

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Rockland County, New York

Prepared by:

DEPARTMENT OF FINANCE

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Year Ended: December 31, 1992

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FISCAL YEAR ENDED DECEMBER 31, 1992
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**INTRODUCTORY
SECTION**

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ROCKLAND COUNTY
Principal Officials

COUNTY EXECUTIVE

John T. Grant

COUNTY LEGISLATORS

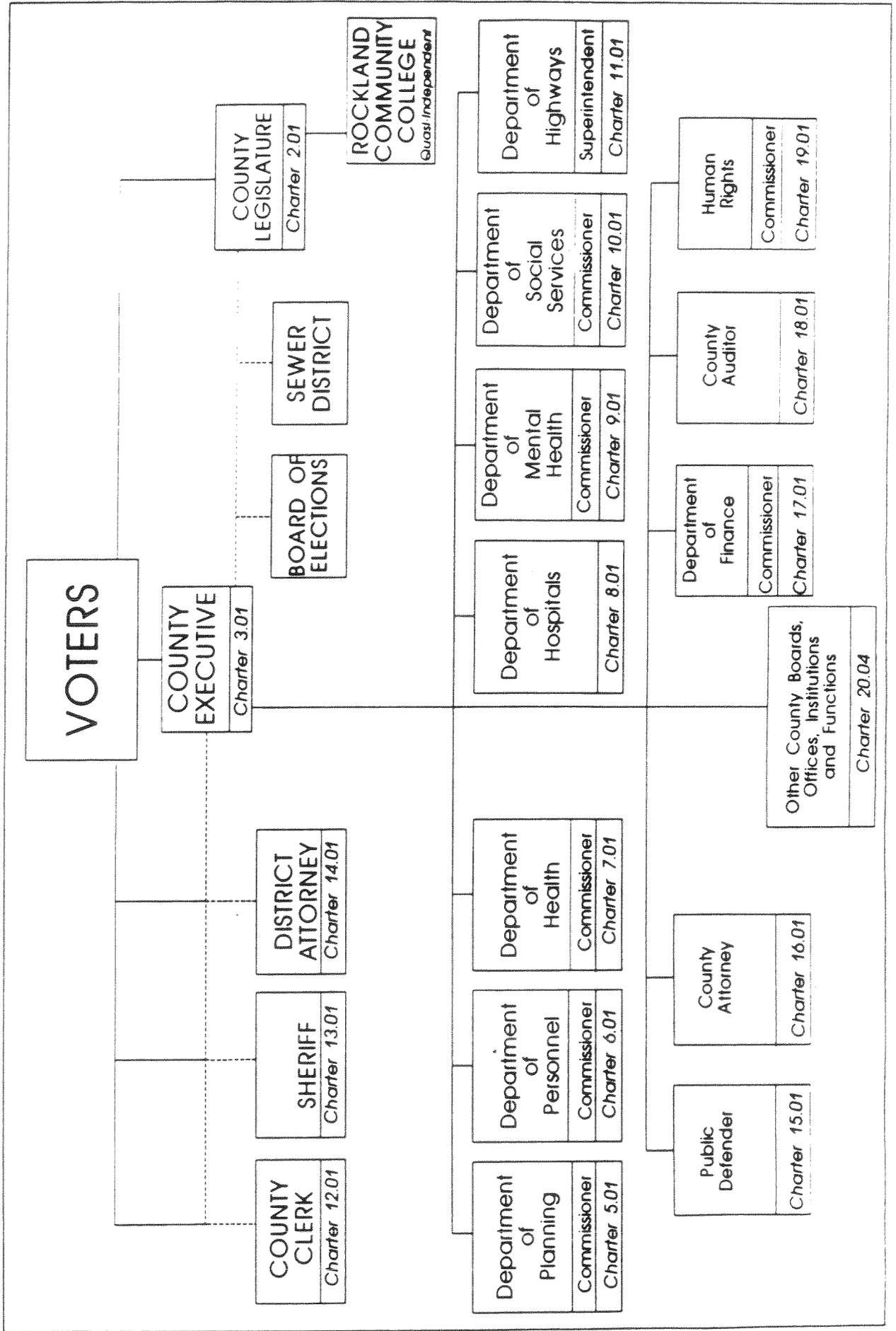
Bruce M. Levine, Chairman of the Legislature

Richard W. Caunitz	Kenneth R. Ingenito
Edward J. Clark	Thomas J. Lawless
Harriett Cornell	Brian L. Miele
George O. Darden	Thomas P. Morahan
Theodore R. Dusanenko	Patrick J. Moroney
Stanley H. Dworkin	John A. Murphy
Frank A. Fomario	Philip J. Rotella
Isaac Goodfriend	Sanford A. Rubenstein
Patricia Halo	Joseph Savarese
Charles E. Holbrook	James T. Schuler

Edward Gorman	County Clerk
James Kralik	Sheriff
Kenneth Gribetz	District Attorney

Ilan Schoenberger	County Attorney
Harold J. Peterson	Commissioner of Finance

ORGANIZATION CHART OF ROCKLAND COUNTY, NEW YORK





COUNTY OF ROCKLAND
DEPARTMENT OF FINANCE

18 New Hempstead Road
New City, New York 10956
(914) 638-5131

JOHN T. GRANT
County Executive

HAROLD J. PETERSON
Commissioner
LEONARDO S. FORTE, CPA
Deputy Commissioner

June 15, 1993

To the Honorable County Executive and
the Legislative Board of the
County of Rockland, New York:

The Comprehensive Annual Financial Report for the County of Rockland, New York, for the year ended December 31, 1992 is submitted in accordance with Section 17.02 of the County Charter.

This report has been prepared by the County's Department of Finance in accordance with generally accepted accounting principles (GAAP) set forth in the pronouncements of the Government Accounting Standards Board (GASB). Responsibility for both the accuracy of the data presented, including all disclosures, rests with the County. We believe the information as presented, is accurate in all material aspects: that it is presented in a manner designed to set forth fairly the financial position and results of operations of the County as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial activity has been included.

This Report has also been prepared and organized to meet the requirements of the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting Program. In accordance with the above mentioned guidelines, the accompanying report is divided into three major sections:

Introductory Section - This section includes a brief explanation of the fund accounting concept used by the County, discussion of operating results by fund and a general government organization chart.

Financial Section - This section includes the independent auditor's report, combined statements, notes to financial statements, and more-detailed combining and individual statements and schedules.

Statistical Section - Although this section contains substantial financial information, these tables differ from financial statements in that they present some non-accounting data, cover multi-year comparative figures which are designed to reflect social and economic data, financial trends and the fiscal capacity of the County.

THE REPORTING ENTITY AND ITS SERVICES

The financial statements of the County of Rockland include all funds, account groups, departments, agencies and other organizations over which the County Executive exercises oversight responsibility. Oversight responsibility is determined on the basis of financial interdependency, selection of the governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

The County provides the following services to its residents: education, public safety, health, transportation, economic assistance, culture and recreation, home and community services, and general and administration support.

The various school districts and the Rockland County Industrial Development Agency have not met the established criteria for inclusion in the reporting entity and accordingly, are excluded from this report.

GOVERNMENT ORGANIZATION

Subject to the State Constitution, the County operates pursuant to its Charter, the County Law and the General Municipal Law, and other laws governing the County generally to the extent that such laws are applicable to a County operating under the charter form of government.

The County of Rockland has adopted Local Law No. 14 of 1984 (the "Local Law") providing for a charter form of government in accordance with the provisions of the Municipal Home Rule Law of the State of New York. A County Executive was elected in November, 1985 and took office on January 1, 1986. Effective January 1, 1986, the County began operating as a charter form of government as provided in the Local Law.

ECONOMIC CONDITION AND OUTLOOK

The County of Rockland ended 1992 with a positive fund balance; Revenues exceeded expenditures by \$7.7 million which increased our unreserved fund balance to a \$8.5 million. Even though we still experienced shortfalls in our tax collection, the efforts put forth by our County Executive resulted in an improvement of our financial position.

The decision by the County Executive to cut the workforce by 10% has saved the County nearly \$11 million dollars. This was an extremely difficult decision to make, but one which was necessary.

During 1992, the County has made substantial progress in reducing the welfare rolls. We continued to provide assistance to the County's truly needy, but we reduced the number of single people on the welfare rolls by 20% through workforce and sanctions.

News of our success in putting able-bodied welfare recipients to work has reached all the way to England, where Prime Minister John Major requested information about a pilot project that is being run by our Employment Unit. Under this program, called Working Toward Independence, welfare clients earn their

grants by working at state sites. They get on-the-job training and experience that will enable them to become independent, and the county saves the value of their cash grants. In December alone, 40 welfare clients were put to work full-time at unsubsidized state jobs through Working Toward Independence.

Working Towards Independence is one of several programs that took 208 welfare clients off the rolls and put them to work last year, saving taxpayers more than \$100,000 each month. More than 600 employable clients who failed to comply with work requirements during 1992 became ineligible for assistance, resulting in cost avoidance of another \$100,000 a month.

We continued to look for ways to save on operations during 1992. The purchase of transport natural gas for the 14 buildings at the Health Center and Rockland Community College realized a savings of more than \$150,000 over the year, and will save similar amounts in the years to come. Getting our natural gas direct from the wellhead saves on overhead.

In September, the new telephone system went on line at the Health Center, bringing all of county government into the new network. This network has several benefits. Rockland residents can now dial direct to county employees to get the help or information they need more easily. Local charges are no longer applied when county employees dial other locations in the county network, and the system can be updated as technology changes. Over the next ten years, this system will save the county about \$4 million.

A stable and secure county government is not a government that is standing still. Rockland's government is moving ahead, to keep its residents safe. Last year, we dedicated a 16,000 square foot addition to the Fire Training Center that provides classroom and training facilities for the Police Academy, the county's 3,000 volunteer fire fighters, its ambulance corps personnel, and the Office of Emergency Services. This new space has enabled us to increase course offerings in hazardous materials training and other new requirements of OSHA and the EPA. And with the revenues we receive from the private industry

participants that we've attracted from three states, we are subsidizing the training of county personnel and volunteer emergency responders.

The Fire Training Center will also serve as a command center for the county's E-911 service, on target for implementation this year. A tremendous amount of work has been done in preparation for E-911. The most controversial part of this work has been the address changes that were required in many cases so that police, fire, and ambulance responders can get to the scene more quickly. Our E-911 staff worked closely with the towns, villages, and emergency personnel to analyze each street in the county and make changes where needed to optimize response time.

To strengthen the county's stability and security, we must invest in the future. We're concerned with the way Rocklanders will live five, ten, and twenty years from now. In 1993, we will move ahead with our aggressive capital plan to restore and modernize the county's infrastructure.

Last year, our Highway Department supervised ten active construction projects with a total cost of more than \$9 million. All but \$750,000 of that money was secured from external funding sources. Besides making our roads and bridges safer, those projects put people to work during a difficult economic period. This year, we will award eight contracts for bridge and road reconstruction, at a total cost of \$2.7 million. We're rebuilding Rockland for residents of today and tomorrow.

Last year, we made significant progress toward delivering real solutions to the problem of solid waste management. We are close to completing the siting process for the three state-of-the-art recycling facilities that will recycle 49 to 69 percent of the county's garbage. As soon as those sites are locked in and the host community benefits have been negotiated, we will move ahead to build our recycling centers. This year, construction will begin on our permanent household hazardous waste facility, the first major component of our overall solid waste management plan. Rockland County is providing fiscally sound and environmentally sensitive solid waste solutions.

As you know, the county is required by a state mandate to provide additional space for the courthouse. The problem is that our current courthouse was not built to handle the level of caseloads it faces today. For many years, county government has also been coping with a severe shortage of office space. Originally, we had hoped to address both of these needs together, with a new courthouse and a new county office building.

There are several plans on the table, and the county will continue to work hard to meet the state mandate on court facilities and to address the space crisis of county government.

FUTURE DIRECTIONS

The County has experienced a turnaround in its financial position. However, as previously mentioned, we still have problems with tax collections. To ensure our continued success, the County has implemented a vigorous program to enhance our tax collection for 1993. Numerous tax auctions will be held in 1993. Past tax auctions have been extremely successful in that most delinquent taxpayers have come forth and paid their taxes in full prior to the actual auction, or have taken advantage of our new Hardship program. This program allows for the installment payments of delinquent taxes. In addition to tax auctions, the County will mail written notification, and even make personal phone calls to the larger taxpayers. These efforts we believe will improve our tax collections which will enhance our fund balance.

Besides our increased efforts on tax collections, we continue to prepare a conservative budget and maintain tight controls over expenditures. We hope that the economy will improve, but we cannot and will not sit back and do nothing to improve our fund balance.

FINANCIAL INFORMATION

These financial statements and accompanying schedules and tables have been prepared on a fund basis using accounting policies that are in accordance with generally accepted accounting principles

applicable to governmental units and higher education institutions as prescribed by the American Institute of Certified Public Accountants (AICPA) and the Governmental Accounting Standards Board (GASB).

The County's accounting records for general operations are maintained on a modified accrual basis, with revenues being recorded when available and measurable and expenditures being recorded when the services and/or goods are received and the liabilities are incurred, except for unmatured interest on general long-term debt which is recognized when due.

Accounting records for the proprietary fund are maintained on the accrual basis. Under this method, all revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, without regard to receipt or payment of cash.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds, are recorded in order to reserve that portion of the appropriation, is employed in the governmental and proprietary funds. In the governmental funds, encumbrances are reported as a reservation of fund balance because they do not constitute expenditures or liabilities. In the proprietary fund, encumbrances are eliminated for financial statement presentation.

In developing and evaluating the County's accounting system, consideration is given to the adequacy of internal accounting controls. In general, accounting controls are designed to provide reasonable, but not absolute assurance regarding: the safeguarding of assets against loss from unauthorized use or disposition; and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived; and the evaluation of costs and benefits requires estimates and judgments by management.

All internal control and evaluations occur within the above framework. We believe the County's internal accounting controls adequately safeguards assets and provide reasonable assurance of proper recording of financial transactions.

Rockland County Government maintains an internal audit staff that reports to the County Executive. This internal audit staff performs periodic and regular financial and operational audits throughout the County's agencies and departments. The Legislators maintain an office responsible for "Legislative Oversight" activities. Both of these organizations enhance the internal control of Rockland County Government.

The activities of the General Fund, Special Revenue Funds and Debt Service Fund, are included in the annual appropriated budget. The Capital Projects Fund is budgeted on a project basis. The budgetary controls (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level.

Budgetary control is maintained over appropriations by the encumbrance of purchase amounts prior to the release of purchase orders to vendors. Open encumbrances are reported as a reservation of fund balance at the end of the fiscal year.

GENERAL FUND

The General Fund constitutes the primary operating fund of the County in that it includes all revenues and expenditures not required by law to be accounted for in other funds. The General Fund of the County of Rockland for the year ended December 31, 1992, had actual revenues and other financing sources exceeding actual expenditures and other financing uses by \$7,756,415. As a result of the above, the Fund Balance increased from \$3,966,553 at December 31, 1991 to \$11,722,968 at December 31, 1992.

These results are summarized as follows:

	1992 Budget as Revised	1992 Actual	1991 Actual
Revenues and Other Sources	\$ 240,054,165	\$ 237,337,597	\$ 214,938,577
Expenditures and Other Uses	<u>240,148,510</u>	<u>229,581,182</u>	<u>225,939,471</u>
Designation of Fund Balance to Balance Budget	(94,345)		
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses		7,756,415	(11,000,894)
Fund Balance - Beginning of Year	<u>94,345</u>	<u>3,966,553</u>	<u>14,967,447</u>
End of Year	<u>\$ -0-</u>	<u>\$ 11,722,968</u>	<u>\$ 3,966,553</u>

Of the total \$11,722,968 fund balance available at December 31, 1992, \$3,331,329 has been reserved for encumbrances the fuel assistance program, E911 and the Driving While Intoxicated Program (DWI). The undesignated fund balance available to balance future budgets is \$8,391,639.

Revenues and Other Financing Sources

Revenues and Other Financing Sources in the General Fund of \$237,337,597 fell short of the revised budget of \$240,054,165 by \$2,716,568; also the actual revenues and other sources increased by \$22,399,020 from 1991 to 1992. The Revenues from the various sources and the changes from 1991 are shown in the following table:

<u>Revenues</u>	1992		Increase (Decrease) From 1991	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent</u>
Real property taxes	\$ 40,078,590	16.9 %	\$ 3,740,525	10.3 %
Other tax items	5,681,682	2.4	988,686	21.1
Non-property taxes	66,418,765	28.0	10,173,279	18.1
Departmental income	31,677,211	13.3	1,045,184	3.4
Use of money and property	1,478,546	.6	(231,956)	(13.6)
Licenses and permits	837,228	.4	56,366	7.2
Fines and forfeitures	581,424	.2	172,460	42.2
Sale of property and compensation for loss	202,131	.1	(54,387)	(21.2)
Interfund revenues	7,320,979	3.1	(748,682)	(9.3)
State aid	47,649,430	20.1	(1,250,032)	(2.6)
Federal aid	26,801,465	11.3	3,913,339	17.1
Miscellaneous	1,489,791	.6	148,448	11.1
Total Revenues	<u>230,217,242</u>	<u>97.0</u>	<u>17,953,230</u>	
Other Financing Sources:				
Retirement credits	-	-	(587,045)	(100.0)
Proceeds from serial bonds	4,273,455	1.8	4,273,455	-
Transfers in	<u>2,846,900</u>	<u>1.2</u>	<u>759,380</u>	<u>36.4</u>
Total Other Financing Sources	<u>7,120,355</u>	<u>3.0</u>	<u>4,445,790</u>	
Total Revenues and Other Financing Sources	<u>\$ 237,337,597</u>	<u>100.0 %</u>	<u>\$ 22,399,020</u>	

The favorable increase in total Revenues and other Financing Sources of \$22,399,020 resulted from an increase in our tax levy to 13.4%, an increase in Sales Tax from 2% to 3% effective March 1, 1991 and by refinancing the retirement liability which resulted in revenue of \$4,273,455.

Expenditures and Other Financing Uses

Actual expenditures and other financing uses in the General Fund for the year ended December 31, 1992, were \$229,581,182 or \$10,567,328 less than the revised budget of \$240,148,510. The actual expenses resulted in an increase of \$3,641,711 from 1991 to 1992. The actual expenditures and other financing uses for the year ended December 31, 1992 compared to the year ended December 31, 1991 for government functions are shown in the following table:

<u>Expenditures</u>	<u>1992</u>		<u>Increase (Decrease) From 1991</u>	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent</u>
Current:				
General government support	\$ 27,783,264	12.1 %	\$ (2,519,576)	(8.3)%
Education	12,452,826	5.4	2,760,878	28.5
Public safety	23,122,479	10.1	318,066	1.4
Health	17,596,762	7.7	250,674	1.4
Transportation	11,843,667	5.2	511,997	4.5
Economic assistance and opportunity	87,877,436	38.3	(249,636)	(.3)
Culture and recreation	528,622	.2	(73,177)	(12.2)
Home and community services	1,846,217	.8	(544,623)	(22.8)
Employee benefits	7,933,420	3.4	(48,975)	(.6)
Debt Service	<u>2,029,708</u>	<u>.9</u>	<u>1,150,496</u>	<u>130.9</u>
Total Expenditures	193,014,401	84.1	1,556,124	
Other Financing Uses:				
Transfers out	<u>36,566,781</u>	<u>15.9</u>	<u>2,085,587</u>	6.0
Total Expenditures and Other Financing Uses	<u>\$ 229,581,182</u>	<u>\$ 100.0 %</u>	<u>\$ 3,641,711</u>	

The increase in Education expense resulted from an increase in total eligibility and a reduction of State Aid. Debt Service increased because the County was compelled to borrow for Cash Flow purposes since Property Tax Receivables increased. The increase in transfers out was due to an increase in our Self-Insurance Health Benefits. All Funds pay their proportionate share to the Self-Insurance Fund.

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for certain defined purposes. The County of Rockland maintains the following special revenue funds: County Road, Road Machinery, Community Development, Sewer Fund and Risk Retention Fund.

The combined amounts of revenues and other financing sources for the year ended December 31, 1992, compared to the year ended December 31, 1991, are shown in the following table:

Revenues	1992		Increase (Decrease) From 1991	
	Amount	Percent of Total	Amount	Percent
Real property taxes	\$ 16,197,559	34.3 %	\$ (308,824)	(1.9) %
Departmental income	769,624	1.6	4,408	.6
Use of money and property	807,288	1.7	(538,101)	(40.0)
Licenses and permits	16,375	-	(117,110)	(87.7)
Fines and forfeitures	12,127	-	12,127	-
Sale of property and compensation for loss	92,649	.2	(256)	(.3)
Interfund revenues	20,584,644	43.6	1,318,390	6.8
State aid	259,325	.5	(362,396)	(58.3)
Federal aid	2,209,547	4.7	578,420	35.5
Miscellaneous	226,062	.5	121,923	117.1
Total Revenues	41,175,200	87.1	708,581	
Other Financing Sources:				
Retirement credits	-	-	(74,891)	(100.0)
Proceeds from serial bonds	549,545	1.2	549,545	-
Transfers in	5,540,654	11.7	368,107	7.1
Total Other Financing Sources	6,090,199	12.9	842,761	
Total Revenues and Other Financing Sources	\$ 47,265,399	100.0 %	\$ 1,551,342	

The net increase in Total Revenue and other Financing Sources resulted primarily from the increased contributions from other funds to the Self-Insurance Fund and the bonding of the pension liability.

The combined amounts of expenditures and other financing uses for the year ended December 31, 1992, compared to the year ended December 31, 1991, are shown in the following table:

Expenditures	1992		Increase (Decrease) From 1991	
	Amount	Percent of Total	Amount	Percent
Current:				
General government support	\$ 13,408	- %	\$ (88,406)	(86.8) %
Transportation	6,155,728	13.2	12,524	.2
Home and community services	10,901,579	23.2	376,616	3.6
Employee benefits	22,987,270	49.0	755,613	3.4
Debt service	378,650	.8	(54,950)	(12.7)
Total Expenditures	40,436,635	86.2	1,001,397	
Other Financing Uses:				
Transfers out	6,457,911	13.8	(267,266)	4.0
Total Expenditures and Other Financing Uses	\$ 46,894,546	100.0 %	\$ 734,131	

Total employee benefits increased because of the increased cost of our self-insurance health benefit program; the Home and Community Service increase was the result of an increase in our community development program.

DEBT ADMINISTRATION

The County of Rockland, New York has received a bond rating from Moody's Investors Service of Aa which reflects the County's sound financial management. Future debt anticipated within the next five years will be financed through a combination of bonds and notes as market conditions warrant.

The long-term bonded debt outstanding at December 31, 1992 totaled \$133,996,500. During the fiscal year the County amortized \$10,700,000 in principal and payments amounting to \$18,318,219 for interest were made.

Revenue anticipation notes at December 31, 1992 amounted to \$31,000,000, and there was \$22,858,000 bond anticipation notes outstanding as of that date.

Capital Notes in the amount of \$246,000 were outstanding at December 31, 1992.

The ratio of net general bonded debt to full valuation and the amount of net general bonded debt per capita are useful to citizens of the County, investors and management as indicators of the County's debt position. At December 31, 1992 this data was as follows:

	<u>Amount</u>	<u>Ratio of Net General Bonded Debt to Assessed Valuation</u>	<u>Net General Bonded Debt per Capita</u>
Net General Bonded Debt	\$ 71,502,750	.7273	\$ 266.31

PROPRIETARY FUND

Proprietary Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the County is that costs (expenses including depreciation) of providing good or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The Home and Infirmary operation for 1992 resulted in a profit created from the reduction of the number of employees and better utilization of existing staff. The loss in our Workman's Compensation fund was due to an increase in the number of claims filed and a projected increase in incurred but not reported claims.

FIDUCIARY FUNDS

Fiduciary Funds are divided into those transactions which relate to cash and other assets received or accepted in escrow by the County, to be held in trust for subsequent distribution, transmittal or release to other governments, persons or funds.

FIXED ASSETS

The General Fixed Assets of the County are those assets used in government and proprietary fund type operations. General fixed assets consist of land, buildings, improvements, and equipment which are valued at historical cost or estimated historical cost if actual cost is not available. No provision for depreciation is made on general fixed assets except for those recorded in the proprietary fund. The total fixed assets for the year ended December 31, 1992 are as follows:

	<u>General Government</u>	<u>Proprietary Fund</u>	<u>Total</u>
Land	\$ 7,814,618	\$ 360,000	\$ 8,174,618
Buildings	18,321,238	16,002,817	34,324,055
Improvements other than buildings	312,832,494	345,975	313,178,469
Equipment	17,620,575	18,505,448	36,126,023
Construction - in progress	329,081,071	2,381,964	331,463,035
	<u>685,669,996</u>	<u>37,596,204</u>	<u>723,266,200</u>
Accumulated depreciation	<u>-</u>	<u>(19,204,078)</u>	<u>(19,204,078)</u>
Total	<u>\$ 685,669,996</u>	<u>\$ 18,392,126</u>	<u>\$ 704,062,122</u>

CASH MANAGEMENT

The County of Rockland investment policies are governed by New York State statutes as more fully described in the notes to the financial statements. The County primarily invests its idle cash with local banks. These investments are placed using a competitive bid process which enables the County to obtain the best available rate.

A summary of the County's interest earnings for the year ending December 31, 1992, compared to December 31, 1991, by fund is as follows:

<u>Fund</u>	<u>1992</u>	<u>1991</u>
General	\$ 1,400,838	\$ 1,591,168
Community Development	31,950	15,679
Sewer	380,008	557,430
Risk Retention	395,330	772,280
Debt Service	1,609,680	1,936,685
Worker's Compensation	92,602	176,026
Expendable Trust	<u>5,784</u>	<u>3,758</u>
 Total	 <u>\$ 3,916,192</u>	 <u>\$ 5,053,026</u>

RISK MANAGEMENT

The County is self-insured for general liability, property, health insurance and worker's compensation. The County has an extensive employee accident prevention program.

INDEPENDENT AUDIT

The Legislative Board has followed a practice of having an independent audit by a certified public accounting firm even though not required by New York State Law. This practice has been compiled with and the auditor's opinion is included in this report.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Rockland, New York for its comprehensive annual financial report for the fiscal year ended December 31, 1991. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ACKNOWLEDGMENTS

Preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I should like to express my appreciation to all the members of the Department and to our outside independent auditors, Bennett Kielson Storch & Company, who assisted and contributed to its preparation. I would also like to thank the County Executive and the members of the Legislative Board for their interest and support in the financial operation of the County.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Harold J. Peterson". The signature is fluid and cursive, with a long horizontal stroke at the end.

Harold J. Peterson
Commissioner of Finance

Certificate of Achievement for Excellence in Financial Reporting

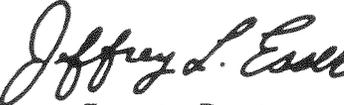
Presented to

County of Rockland,
New York

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1991

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.




President

Executive Director

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**FINANCIAL
SECTION**

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Les Storch
Stuart S. Stengel
David A. Yablon
Nicholas DeSantis
David A. Shulman
Domenick Consolo
Bruce L. Blasnik

INDEPENDENT AUDITORS' REPORT

To the Honorable Legislature of the
County of Rockland, New York:

We have audited the general purpose financial statements of the County of Rockland, New York as of and for the year ended December 31, 1992 as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We did not audit the financial statements of the Home and Infirmary Fund for the year ended December 31, 1992, which represents 3.16% of the combined assets and 13.32% of the combined revenues and other financing sources. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion expressed herein insofar as it relates to amounts included for such fund, is based solely upon the report of the other independent auditors.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, and in the opinion of the other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the County of Rockland, New York, at December 31, 1992 and the results of its operations and cash flows of its enterprise funds for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as combining and individual fund financial statements in the table of contents is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the County of Rockland, New York. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole. The information listed in the statistical section of the table of contents has not been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, accordingly, we express no opinion on it.

Bennett Kielson Storch & Company

April 23, 1993

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**COMBINED FINANCIAL STATEMENTS -
OVERVIEW**

COUNTY OF ROCKLAND, NEW YORK

COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 DECEMBER 31, 1992
 (With Comparative Totals for 1991)

	Governmental Funds			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS				
Cash and Equivalents	\$ 26,305,766	\$ 17,631,176	\$ 48,476	\$ 46,626,974
Cash - Held in trust for residents	-	-	-	-
Cash - Designated for construction	-	-	-	-
Investment of Employees' Deferred Compensation, at market value	-	-	-	-
Taxes Receivable, net of allowance for uncollectible taxes	44,636,237	-	-	-
Other Receivables:				
Accounts	2,500,514	1,726,858	-	1,355
Accounts - Patient care	-	-	-	-
Loans and tuition	-	547,778	-	-
State and federal aid	34,992,384	45,483	-	10,371,885
Due from other governments	1,548,009	-	88,776	-
Due from other funds	3,237,405	1,290,326	7,433,687	-
	42,278,312	3,610,445	7,522,463	10,373,240
Allowance for uncollectible amounts	(370,000)	-	-	-
	41,908,312	3,610,445	7,522,463	10,373,240
Inventories	-	-	-	-
Property, Plant and Equipment:				
Land	-	-	-	-
Buildings	-	-	-	-
Improvements other than buildings	-	-	-	-
Equipment	-	-	-	-
Construction-in-progress	-	-	-	-
	-	-	-	-
Accumulated depreciation	-	-	-	-
	-	-	-	-
Securities Deposited as Collateral	-	-	-	-
Amount Available in Debt Service Fund	-	-	-	-
Amount to be Provided for General Long-Term Debt	-	-	-	-
Total Assets	\$ 112,850,315	\$ 21,241,621	\$ 7,570,939	\$ 57,000,214

Proprietary Funds	Fiduciary Fund	Account Groups		Rockland Community College August 31, 1992	Totals (Memorandum Only)	
		General Fixed Assets	General Long-Term Debt		1992	1991
Enterprise	Trust and Agency					
\$ 1,840,235	\$ 5,096,693	\$ -	\$ -	\$ 10,796,404	\$ 108,345,724	\$ 84,471,838
153,438	-	-	-	-	153,438	147,438
5,882,882	-	-	-	-	5,882,882	5,057,306
-	31,792,444	-	-	-	31,792,444	27,292,427
-	-	-	-	-	44,636,237	35,695,008
536,490	-	-	-	78,113	4,843,330	4,359,788
11,079,412	-	-	-	-	11,079,412	9,869,299
-	-	-	-	482,535	1,030,313	1,198,277
-	-	-	-	729,633	46,139,385	40,573,637
-	-	-	-	228,916	1,865,701	3,350,827
17,326	-	-	-	-	11,978,744	15,171,806
11,633,228	-	-	-	1,519,197	76,936,885	74,523,634
(1,999,925)	-	-	-	-	(2,369,925)	(3,100,330)
9,633,303	-	-	-	1,519,197	74,566,960	71,423,304
351,857	-	-	-	-	351,857	463,393
360,000	-	7,814,618	-	-	8,174,618	8,174,618
16,002,817	-	18,321,238	-	-	34,324,055	34,324,216
345,975	-	312,832,494	-	-	313,178,469	310,728,183
18,505,448	-	17,620,575	-	-	36,126,023	35,672,957
2,381,964	-	329,081,071	-	-	331,463,035	318,402,678
37,596,204	-	685,669,996	-	-	723,266,200	707,302,652
(19,204,078)	-	-	-	-	(19,204,078)	(18,493,899)
18,392,126	-	685,669,996	-	-	704,062,122	688,808,753
-	37,624	-	-	-	37,624	309,000
-	-	-	7,502,120	-	7,502,120	5,564,885
-	-	-	115,131,547	-	115,131,547	105,657,848
<u>\$ 36,253,841</u>	<u>\$ 36,926,761</u>	<u>\$685,669,996</u>	<u>\$122,633,667</u>	<u>\$ 12,315,601</u>	<u>\$ 1,092,462,955</u>	<u>\$ 1,024,891,200</u>

(Continued)

COUNTY OF ROCKLAND, NEW YORK

COMBINED BALANCE SHEET (Continued)
 ALL FUND TYPES AND ACCOUNT GROUPS
 DECEMBER 31, 1992
 (With Comparative Totals for 1991)

	Governmental Funds			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities:				
Accounts payable and retained percentages	\$ 3,432,069	\$ 637,572	\$ -	\$ 1,819,900
Accrued liabilities	18,150,442	9,152,642	20,343	194,000
Employee payroll deductions	-	-	-	-
Deposits	-	-	-	-
Due to retirement system	-	-	-	-
Due to other governments	2,035,482	41,474	-	386,824
Due to school districts	17,367,350	-	-	-
Due to other funds	-	25,769	-	7,562,548
Deferred revenues - Taxes	24,719,820	-	-	-
Deferred revenues - Other	422,184	548,316	-	-
Deferred compensation payable to employees	-	-	-	-
Bond interest and matured bonds payable	-	-	48,476	-
Revenue anticipation note payable	31,000,000	-	-	-
Tax anticipation note payable	4,000,000	-	-	-
Bond anticipation notes payable	-	-	-	21,593,500
Bonds payable	-	-	-	-
Capital notes payable	-	-	-	-
Total Liabilities	101,127,347	10,405,773	68,819	31,556,772
Equity and Other Credits:				
Investment in general fixed assets	-	-	-	-
Deficit	-	-	-	-
Fund balances:				
Reserved for encumbrances	2,213,178	633,912	-	-
Reserved for STOP - DWI Program	74,747	-	-	-
Reserved for fuel assistance program	1,040,112	-	-	-
Reserved for E911	3,292	-	-	-
Reserved for worker's compensation	-	206,593	-	-
Reserved for unemployment benefits	-	100,368	-	-
Reserved for insurance and claims	-	3,371,556	-	-
Reserved for court deposit	-	62,912	-	-
Reserved for social service programs	-	-	-	-
Reserved for debt service	-	-	7,502,120	-
Reserved for grants	-	-	-	-
Reserved for student loans	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated	8,391,639	6,460,507	-	25,443,442
Total Equity and Other Credits	11,722,968	10,835,848	7,502,120	25,443,442
Total Liabilities, Equity and Other Credits	\$ 112,850,315	\$ 21,241,621	\$ 7,570,939	\$ 57,000,214

The accompanying notes are an integral part of the financial statements.

Proprietary Funds	Fiduciary Fund	Account Groups		Rockland Community College August 31, 1992	Totals (Memorandum Only)	
		General Fixed Assets	General Long-Term Debt		1992	1991
Enterprise	Trust and Agency					
\$ 907,129	\$ -	\$ -	\$ -	\$ 1,450,691	\$ 8,247,361	\$ 7,961,098
12,922,868	-	-	-	3,128,845	43,569,140	46,894,920
-	62,743	-	-	-	62,743	56,834
-	3,764,347	-	-	-	3,764,347	4,477,778
-	-	-	2,027,604	-	2,027,604	6,313,213
6,224,736	1,195,937	-	-	80,650	9,965,103	6,758,633
-	-	-	-	-	17,367,350	16,714,854
4,389,972	455	-	-	-	11,978,744	15,171,806
-	-	-	-	-	24,719,820	16,752,919
-	-	-	-	3,662,017	4,632,517	3,335,861
-	31,792,444	-	-	-	31,792,444	27,292,427
-	-	-	-	-	48,476	108,458
-	-	-	-	-	31,000,000	30,000,000
-	-	-	-	-	4,000,000	-
1,264,500	-	-	-	-	22,858,000	22,758,000
13,608,687	-	-	120,387,813	-	133,996,500	117,861,500
27,750	-	-	218,250	-	246,000	492,000
<u>39,345,642</u>	<u>36,815,926</u>	<u>-</u>	<u>122,633,667</u>	<u>8,322,203</u>	<u>350,276,149</u>	<u>322,950,301</u>
-	-	685,669,996	-	-	685,669,996	670,113,343
(4,873,360)	-	-	-	-	(4,873,360)	(4,671,309)
-	-	-	-	88,112	2,935,202	2,195,890
-	-	-	-	-	74,747	86,476
-	-	-	-	-	1,040,112	-
-	-	-	-	-	3,292	-
-	-	-	-	-	206,593	454,137
-	-	-	-	-	100,368	99,253
-	-	-	-	-	3,371,556	3,877,921
-	-	-	-	-	62,912	60,571
-	110,835	-	-	-	110,835	80,064
-	-	-	-	-	7,502,120	5,564,885
-	-	-	-	138,121	138,121	146,664
-	-	-	-	180,701	180,701	194,877
-	-	-	-	704,931	704,931	1,793,109
<u>1,781,559</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,881,533</u>	<u>44,958,680</u>	<u>21,945,018</u>
<u>(3,091,801)</u>	<u>110,835</u>	<u>685,669,996</u>	<u>-</u>	<u>3,993,398</u>	<u>742,186,806</u>	<u>701,940,899</u>
<u>\$ 36,253,841</u>	<u>\$ 36,926,761</u>	<u>\$ 685,669,996</u>	<u>\$ 122,633,667</u>	<u>\$ 12,315,601</u>	<u>\$ 1,092,462,955</u>	<u>\$ 1,024,891,200</u>

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
 YEAR ENDED DECEMBER 31, 1992
 (With Comparative Totals for 1991)

	Governmental Funds			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Real property taxes	\$ 40,078,590	\$ 16,197,559	\$ -	\$ -
Other tax items	5,681,682	-	-	-
Non-property taxes	66,418,765	-	-	-
Departmental income	31,677,211	769,624	-	-
Use of money and property	1,478,546	807,288	1,609,680	-
Licenses and permits	837,228	16,375	-	-
Fines and forfeitures	581,424	12,127	-	-
Sale of property and compensation for loss	202,131	92,649	-	2,704,672
Interfund revenues	7,320,979	20,584,644	-	-
State aid	47,649,430	259,325	-	7,478,156
Federal aid	26,801,465	2,209,547	-	7,336
Miscellaneous	1,489,791	226,062	90,170	267,425
Total Revenues	230,217,242	41,175,200	1,699,850	10,457,589
Expenditures:				
Current:				
General government support	27,783,264	13,408	-	-
Education	12,452,826	-	-	-
Public safety	23,122,479	-	-	-
Health	17,596,762	-	-	-
Transportation	11,843,667	6,155,728	-	-
Economic assistance and opportunity	87,877,436	-	-	-
Culture and recreation	528,622	-	-	-
Home and community services	1,846,217	10,901,579	-	-
Employee benefits	7,933,420	22,987,270	-	-
Debt Service:				
Principal	-	-	9,239,420	-
Interest	2,029,708	378,650	6,978,997	-
Capital Outlay	-	-	-	12,607,658
Total Expenditures	193,014,401	40,436,635	16,218,417	12,607,658
Excess (Deficiency) of Revenues Over Expenditures	37,202,841	738,565	(14,518,567)	(2,150,069)
Other Financing Sources (Uses):				
Proceeds from serial bonds	4,273,455	549,545	-	17,004,000
Proceeds from capital notes	-	-	-	-
Retirement credits	-	-	-	-
Operating transfers in	2,846,900	5,540,654	19,655,802	458,000
Operating transfers out	(36,566,781)	(6,457,911)	(3,200,000)	(3,484,284)
Total Other Financing Sources (Uses)	(29,446,426)	(367,712)	16,455,802	13,977,716
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	7,756,415	370,853	1,937,235	11,827,647
Fund Balances - Beginning of Year	3,966,553	10,464,995	5,564,885	13,615,795
Residual Equity Transfer	-	-	-	-
Fund Balances - End of Year	\$ 11,722,968	\$ 10,835,848	\$ 7,502,120	\$ 25,443,442

The accompanying notes are an integral part of the financial statements.

Fiduciary Fund Expendable Trusts	Totals (Memorandum Only)	
	1992	1991
\$ -	\$ 56,276,149	\$ 52,844,448
-	5,681,682	4,692,996
-	66,418,765	56,245,486
268,936	32,715,771	31,407,318
5,784	3,901,298	4,996,334
-	853,603	914,347
-	593,551	408,964
-	2,999,452	349,423
-	27,905,623	27,335,915
-	55,386,911	53,257,671
-	29,018,348	24,519,253
-	2,073,448	1,495,982
<u>274,720</u>	<u>283,824,601</u>	<u>258,468,137</u>
-	27,796,672	30,404,654
-	12,452,826	9,691,948
-	23,122,479	22,804,413
-	17,596,762	17,346,088
-	17,999,395	17,474,874
243,949	88,121,385	88,134,082
-	528,622	601,799
-	12,747,796	12,915,803
-	30,920,690	30,214,052
-	9,239,420	9,000,214
-	9,387,355	9,003,897
-	12,607,658	10,491,889
<u>243,949</u>	<u>262,521,060</u>	<u>258,083,713</u>
<u>30,771</u>	<u>21,303,541</u>	<u>384,424</u>
-	21,827,000	-
-	-	436,500
-	-	661,936
-	28,501,356	26,622,225
-	(49,708,976)	(45,496,629)
<u>-</u>	<u>619,380</u>	<u>(17,775,968)</u>
30,771	21,922,921	(17,391,544)
80,064	33,692,292	48,631,547
-	-	2,452,289
<u>\$ 110,835</u>	<u>\$ 55,615,213</u>	<u>\$ 33,692,292</u>

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS
 YEAR ENDED DECEMBER 31, 1992

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Real property taxes	\$ 45,716,367	\$ 40,078,590	\$ (5,637,777)	\$ 16,254,134	\$ 16,197,559	\$ (56,575)
Other tax items	4,570,000	5,681,682	1,111,682	-	-	-
Non-property taxes	66,200,000	66,418,765	218,765	-	-	-
Departmental income	32,664,243	31,677,211	(987,032)	829,800	769,624	(60,176)
Use of money and property	1,100,000	1,478,546	378,546	431,000	807,288	376,288
Licenses and permits	852,687	837,228	(15,459)	14,000	16,375	2,375
Fines and forfeitures	489,557	581,424	91,867	10,000	12,127	2,127
Sale of property and compensation for loss	30,100	202,131	172,031	5,773	92,649	86,876
Interfund revenues	9,092,106	7,320,979	(1,771,127)	22,190,500	20,584,644	(1,605,856)
State aid	49,289,083	47,649,430	(1,639,653)	1,017,567	259,325	(758,242)
Federal aid	24,651,895	26,801,465	2,149,570	2,398,800	2,209,547	(189,253)
Miscellaneous	2,553,127	1,489,791	(1,063,336)	150,000	226,062	76,062
Total Revenues	237,209,165	230,217,242	(6,991,923)	43,301,574	41,175,200	(2,126,374)
Expenditures:						
Current:						
General government support	30,405,604	27,783,264	2,622,340	514,000	13,408	500,592
Education	12,715,606	12,452,826	262,780	-	-	-
Public safety	24,150,396	23,122,479	1,027,917	-	-	-
Health	18,344,286	17,596,762	747,524	-	-	-
Transportation	12,194,289	11,843,667	350,622	6,563,138	6,155,728	407,410
Economic assistance and opportunity	90,434,665	87,877,436	2,557,229	-	-	-
Culture and recreation	567,401	528,622	38,779	-	-	-
Home and community services	2,178,340	1,846,217	332,123	13,090,800	10,901,579	2,189,221
Employee benefits	10,503,700	7,933,420	2,570,280	24,946,832	22,987,270	1,959,562
Debt Service:						
Principal	-	-	-	-	-	-
Interest	2,060,708	2,029,708	31,000	414,000	378,650	35,350
Total Expenditures	203,554,995	193,014,401	10,540,594	45,528,770	40,436,635	5,092,135
Excess (Deficiency) of Revenues Over Expenditures	33,654,170	37,202,841	3,548,671	(2,227,196)	738,565	2,965,761
Other Financing Sources (Uses):						
Proceeds from serial bonds	-	4,273,455	4,273,455	-	549,545	549,545
Operating transfers in	2,845,000	2,846,900	1,900	5,179,237	5,540,654	361,417
Operating transfers out	(36,593,515)	(36,566,781)	26,734	(6,459,755)	(6,457,911)	1,844
Total Other Financing Sources (Uses)	(33,748,515)	(29,446,426)	4,302,089	(1,280,518)	(367,712)	912,806
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(94,345)	7,756,415	7,850,760	(3,507,714)	370,853	3,878,567
Fund Balances - Beginning of Year	94,345	3,966,553	3,872,208	3,507,714	10,464,995	6,957,281
Fund Balances - End of Year	\$ -	\$ 11,722,968	\$ 11,722,968	\$ -	\$ 10,835,848	\$ 10,835,848

The accompanying notes are an integral part of the financial statements.

Debt Service Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 61,970,501	\$ 56,276,149	\$ (5,694,352)
-	-	-	4,570,000	5,681,682	1,111,682
-	-	-	66,200,000	66,418,765	218,765
-	-	-	33,494,043	32,446,835	(1,047,208)
-	1,609,680	1,609,680	1,531,000	3,895,514	2,364,514
-	-	-	866,687	853,603	(13,084)
-	-	-	499,557	593,551	93,994
-	-	-	35,873	294,780	258,907
-	-	-	31,282,606	27,905,623	(3,376,983)
-	-	-	50,306,650	47,908,755	(2,397,895)
-	-	-	27,050,695	29,011,012	1,960,317
-	90,170	90,170	2,703,127	1,806,023	(897,104)
-	1,699,850	1,699,850	280,510,739	273,092,292	(7,418,447)
-	-	-	30,919,604	27,796,672	3,122,932
-	-	-	12,715,606	12,452,826	262,780
-	-	-	24,150,396	23,122,479	1,027,917
-	-	-	18,344,286	17,596,762	747,524
-	-	-	18,757,427	17,999,395	758,032
-	-	-	90,434,665	87,877,436	2,557,229
-	-	-	567,401	528,622	38,779
-	-	-	15,269,140	12,747,796	2,521,344
-	-	-	35,450,532	30,920,690	4,529,842
9,239,420	9,239,420	-	9,239,420	9,239,420	-
6,980,913	6,978,997	1,916	9,455,621	9,387,355	68,266
16,220,333	16,218,417	1,916	265,304,098	249,669,453	15,634,645
(16,220,333)	(14,518,567)	1,701,766	15,206,641	23,422,839	8,216,198
-	-	-	-	4,823,000	4,823,000
16,220,333	19,655,802	3,435,469	24,244,570	28,043,356	3,798,786
(3,200,000)	(3,200,000)	-	(46,253,270)	(46,224,692)	28,578
13,020,333	16,455,802	3,435,469	(22,008,700)	(13,358,336)	8,650,364
(3,200,000)	1,937,235	5,137,235	(6,802,059)	10,064,503	16,866,562
3,200,000	5,564,885	2,364,885	6,802,059	19,996,433	13,194,374
\$ -	\$ 7,502,120	\$ 7,502,120	\$ -	\$ 30,060,936	\$ 30,060,936

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
 ENTERPRISE FUNDS
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
Operating Revenues:		
Departmental charges-	\$ 47,801,406	\$ 48,096,444
Miscellaneous	<u>1,594,264</u>	<u>2,224,465</u>
Total Operating Revenues	<u>49,395,670</u>	<u>50,320,909</u>
Operating Expenses:		
General government support	52,741	51,982
Administrative and general expenses	3,361,313	2,924,570
Salaries and wage expenses	31,891,803	34,735,275
Pension and employee benefits	14,286,060	13,047,842
Supplies and other expenses	10,272,270	10,071,155
Depreciation	1,443,591	1,486,383
Provision for bad debts	1,595,098	1,816,079
Services provided to the County of Rockland	<u>(4,122,722)</u>	<u>(4,677,295)</u>
Total Operating Expenses	<u>58,780,154</u>	<u>59,455,991</u>
Loss From Operations	<u>(9,384,484)</u>	<u>(9,135,082)</u>
Non-Operating Revenues (Expenses):		
Interest income	92,602	176,026
Interest on indebtedness	<u>(411,621)</u>	<u>(461,008)</u>
Total Non-Operating Expenses	<u>(319,019)</u>	<u>(284,982)</u>
Net Loss Before Operating Transfers	(9,703,503)	(9,420,064)
Operating Transfer In	<u>11,283,011</u>	<u>9,261,895</u>
Net Income (Loss)	1,579,508	(158,169)
Deficit - Beginning of Year	(4,671,309)	(2,060,851)
Residual Equity Transfer	<u>-</u>	<u>(2,452,289)</u>
Deficit - End of Year	<u>\$ (3,091,801)</u>	<u>\$ (4,671,309)</u>

The accompanying notes are an integral part of the financial statements.

COUNTY OF ROCKLAND, NEW YORK

COMBINED STATEMENT OF CASH FLOWS
 ENTERPRISE FUNDS
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
Cash Flows From Operating Activities:		
Loss from operations	\$ (9,384,484)	\$ (9,135,082)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	1,443,591	1,486,383
Provision for bad debts	1,595,098	1,816,079
Changes in operating assets and liabilities:		
Cash equivalents designated for construction	(825,576)	(597,871)
Accounts receivable	57,589	(1,912)
Accounts receivable - Patient care	(3,535,616)	(3,160,248)
Due from third-party reimbursement agencies	-	(74,017)
Inventories	111,536	47,896
Accounts payable and accrued liabilities	815,091	7,383,018
Due to retirement systems	(2,813,213)	(105,887)
Due to other funds	(3,995,912)	(4,646,196)
Due to other governments	3,396,352	4,253,537
Net Cash Used in Operating Activities	<u>(13,135,544)</u>	<u>(2,734,300)</u>
Cash Flows From Investing Activities -		
Interest income	<u>92,602</u>	<u>176,026</u>
Cash Flows From Capital and Related Financing Activities:		
Issuance of long-term debt	4,712,250	1,320,000
Retirement of long-term debt	(1,706,580)	(1,697,401)
Interest on indebtedness	(411,621)	(461,008)
Acquisition and construction of capital assets	<u>(1,140,307)</u>	<u>(1,250,323)</u>
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>1,453,742</u>	<u>(2,088,732)</u>
Cash Flows From Non-Capital Financing Activities:		
Residual equity transfer	-	(2,452,289)
Due from other funds	230,602	(247,928)
Operating transfer in	<u>11,283,011</u>	<u>9,261,895</u>
Net Cash Provided by Non-Capital Financing Activities	<u>11,513,613</u>	<u>6,561,678</u>
Net Increase (Decrease) in Cash and Equivalents	(75,587)	1,914,672
Cash and Equivalents - Beginning of Year	<u>1,915,822</u>	<u>1,150</u>
Cash and Equivalents - End of Year	<u>\$ 1,840,235</u>	<u>\$ 1,915,822</u>
Home and Infirmary:		
Supplemental Disclosure of Cash Flow Information:		
Cash payments for interest, net of capitalized interest	<u>\$ 409,516</u>	<u>\$ 443,823</u>

The accompanying notes are an integral part of the financial statements.

COUNTY OF ROCKLAND, NEW YORK

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
 COMMUNITY COLLEGE FUND
 YEAR ENDED AUGUST 31, 1992
 (With Comparative Totals for 1991)

	Current Funds		Loan Fund
	Unrestricted	Restricted	
Revenues:			
Educational and General:			
Student revenues	\$ 11,401,269	\$ -	\$ -
Other revenues	2,699,500	98,369	1,430
Federal and state sponsored grants	11,428,123	5,402,795	-
Revenues in lieu of local sponsor share	1,654,266	-	-
Total Revenues	27,183,158	5,501,164	1,430
Expenditures:			
Educational and General:			
Instruction	16,389,136	-	-
Sponsored research	1,242,352	-	-
Library	730,334	-	-
Student services	2,231,966	2,413,046	-
Maintenance and operation of plant	4,826,895	-	-
General administration	3,782,361	-	-
Employee benefits	6,695,179	-	-
Reimbursements and repayments	-	-	15,606
Student aid	-	3,096,661	-
Total Expenditures	35,898,223	5,509,707	15,606
Deficiency of Revenues Over Expenditures	(8,715,065)	(8,543)	(14,176)
Other Financing Sources (Uses):			
Operating transfers in	9,924,609	-	-
Operating transfers out	-	-	-
Total Other Financing Sources	9,924,609	-	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	\$ 1,209,544	\$ (8,543)	\$ (14,176)

The accompanying notes are an integral part of the financial statements.

Totals

1992

1991

\$ 11,401,269	\$ 9,217,239
2,799,299	1,815,064
16,830,918	17,292,944
1,654,266	1,644,040
<hr/>	<hr/>
32,685,752	29,969,287

16,389,136	15,712,374
1,242,352	1,331,776
730,334	711,413
4,645,012	3,926,885
4,826,895	4,699,166
3,782,361	3,592,609
6,695,179	6,110,617
15,606	-
3,096,661	2,628,875
<hr/>	<hr/>
41,423,536	38,713,715

<hr/>	<hr/>
(8,737,784)	(8,744,428)

9,924,609	9,886,609
-	(274,100)
<hr/>	<hr/>

9,924,609	9,612,509
<hr/>	<hr/>

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\$ 1,186,825	\$ 868,081
<hr/>	<hr/>

COUNTY OF ROCKLAND, NEW YORK

COMBINING STATEMENT OF CHANGES IN FUND BALANCES - ALL FUNDS
 COMMUNITY COLLEGE FUND
 YEAR ENDED AUGUST 31, 1992
 (With Comparative Totals for 1991)

	Current Funds		Loan Fund
	Unrestricted	Restricted	
Revenues - Educational and general	\$ 27,183,158	\$ 5,501,164	\$ 1,430
Expenditures - Educational and general	35,898,223	5,509,707	15,606
Deficiency of Revenues Over Expenditures	(8,715,065)	(8,543)	(14,176)
Other Financing Sources (Uses):			
Operating transfers in	9,924,609	-	-
Operating transfers out	-	-	-
Total Other Financing Sources	9,924,609	-	-
Net Increase (Decrease) in Fund Balance	1,209,544	(8,543)	(14,176)
Fund Balance - Beginning of Year	2,465,032	146,664	194,877
Prior Period Adjustment	-	-	-
Fund Balance - Beginning of Year, As Restated	2,465,032	146,664	194,877
Fund Balance - End of Year	<u>\$ 3,674,576</u>	<u>\$ 138,121</u>	<u>\$ 180,701</u>

The accompanying notes are an integral part of the financial statements.

Totals

1992

1991

\$ 32,685,752 \$ 29,969,287

41,423,536 38,713,715

(8,737,784) (8,744,428)

9,924,609 9,886,609
- (274,100)

9,924,609 9,612,509

1,186,825 868,081

2,806,573 1,982,877

- (44,385)

2,806,573 1,938,492

\$ 3,993,398 \$ 2,806,573

Note 1 - Summary of Significant Accounting Policies

The County of Rockland, New York was established in 1798, and operates in accordance with its charter, County Law and the various other applicable laws of the State of New York. The County Legislature is the legislative body responsible for overall operation. The County Executive serves as the chief executive officer and the Commissioner of Finance serves as the chief financial officer. The County provides the following services to its residents: education, public safety, health, transportation, economic assistance, culture and recreation, home and community services and general and administrative support.

The accounting policies of the County of Rockland, New York conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the County's more significant accounting policies:

A. Reporting Entity

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit within the reporting entity was made by applying the criteria set forth in generally accepted accounting principles. The basic - but not the only - criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the County and/or its citizens, or whether the activity is conducted within the geographic boundaries of the County and is generally available to its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the County is able to exercise oversight responsibilities.

Based on the foregoing criteria and the significant factors presented below, the following organizations, functions or activities are included in the reporting entity:

The Rockland County Community College was established in 1959 with the County of Rockland as the local sponsor under provisions of Article 126 of the Education Law. The College is administered by a board of trustees consisting of nine voting members; five are appointed by the County Legislature and four by the governor. The College budget is subject to the approval of the County Legislature. The County provides one-half of capital costs and one-third of operating costs for the College. Title to the real property of the College vests with the County and bonds and notes for College capital costs are issued by the County and are County debt.

The Summit Park Hospital and Rockland County Infirmary is a chronic care hospital and a skilled nursing facility established and operated under provisions of Article 6 of the General Municipal Law. The County of Rockland acquires real property used by the facility and approves all expenditures for new buildings and alterations. The County of Rockland retains responsibility for the Hospital and Infirmary. The facility is required to make a detailed annual report of its operations to the County Legislature including any matters the Legislature may require.

Note 1 - Summary of Significant Accounting Policies (Continued)

Although the following organizations are related to the County of Rockland, they are not included in the County's reporting entity because of the reasons noted:

The Rockland County Industrial Development Agency is a public benefit corporation created by State legislation to promote the economic welfare, recreation opportunities, and prosperity of the County's inhabitants. Members of the Agency are appointed by the municipal governing body but the County exercises no oversight responsibility. Agency members have complete responsibility for management of the Agency and accountability for fiscal matters. The municipality is not liable for Agency bonds or notes.

The various towns, villages, and school districts which service the residents of the County were created by State legislation. This legislation specifies the elected governing boards as the governing authority. Board members are elected by the qualified voters of the municipal entity. The Boards designate management and exercise complete responsibility for all fiscal matters. The County Legislature exercises no oversight over these operations.

B. Basis of Presentation

The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. County resources are allocated to and accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/retained earnings, revenues and expenditures/expenses which are segregated for the purpose of carrying on specific activities or attaining certain objectives, in accordance with special regulations, restrictions or limitations. The various funds are grouped in the financial statements into six generic fund types and three broad fund categories, in accordance with generally accepted accounting principles as follows:

1. Fund Categories

- a. Governmental Funds - Governmental Funds are those through which most general government functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of financial position and changes in financial position.

General Fund - The General Fund constitutes the primary operating fund of the County in that it includes all revenues and expenditures not required by law to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than expendable trusts or capital projects) that are legally restricted to expenditures for certain defined purposes. The special revenue funds of the County are as follows:

County Road Fund - The County Road Fund was established pursuant to New York State Highway Law and is used to account for the maintenance of roads and bridges and snow removal costs.

Note 1 - Summary of Significant Accounting Policies (Continued)

Road Machinery Fund - The Road Machinery Fund is used to account for the purchase, repair and maintenance of highway machinery, tools and equipment and for the purchase, construction and maintenance of buildings for the storage and repair of highway machinery and equipment.

Community Development Fund - The Community Development Fund is used to account for projects financed by entitlements from the U.S. Department of Housing and Urban Development.

Sewer District Fund - The Sewer District Fund is used to account for the operation of the County's sewer district.

Risk Retention Fund - The Risk Retention Fund is provided to account for the financing and payment of general liability claims, unemployment benefits and certain workers' compensation benefits for which the County is self-insured.

Debt Service Fund - The Debt Service Fund is provided to account for the accumulation of resources to be used for the redemption of interest and principal on long-term debt.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

- b. Proprietary Funds - Proprietary Funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises - where the intent of the County is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The acquisition, maintenance and improvement of the physical plant facilities required to provide these goods and services are financed from the resources of the fund or through the issuance of debt, and such assets and liabilities are recorded in the fund. The operations of the Summit Park Hospital and the Rockland County Infirmary are recorded as an enterprise fund. The County has also established its workers' compensation benefits pool as an enterprise fund.

- c. Fiduciary Funds - Fiduciary Funds are used to account for assets held by the County in a trustee or custodial capacity.

Trust and Agency Fund - Trust and Agency Funds are used to account for assets held by the County as trustee or agent for individuals, private organizations, other governmental units and/or other funds. These funds include Expendable Trust and Agency Funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations.

Note 1 - Summary of Significant Accounting Policies (Continued)

2. Account Groups

Account groups are used to establish accounting control and accountability for the County's general fixed assets and general long-term obligations. The two account groups are not "funds". They are concerned only with the measurement of financial position, and not with the results of operations.

General Fixed Assets Account Group - This account group is established to account for all land, buildings, improvements other than buildings, equipment and construction-in-progress utilized by the County for County purposes except those used in the proprietary funds.

General Long-Term Debt Account Group - This account group is established to account for all long-term obligations of the County except that issued for proprietary fund purposes.

3. Discrete Presentation - Rockland Community College

Resources received and used for Community College purposes are accounted for through the Community College Fund. A fiscal year ending August 31st is mandated by State Law for the Community College. For this reason, and also because of differences between generally accepted accounting principles for colleges and those for local governments, the Community College financial statements are presented as a discrete presentation.

The College uses the accrual basis of accounting in that revenues are recognized when earned and expenditures are recognized when materials are received or services are provided. Expenditures incurred at the balance sheet date, including retirement costs, are accrued, and expenditures applicable to future periods are deferred. Depreciation expense is not recognized.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements, regardless of the measurement focus applied.

Modified Accrual Basis of Accounting

The modified accrual basis of accounting is followed in the governmental fund types, expendable trust and agency funds.

Revenues are recorded in the accounting period in which they are "measurable" and "available" to finance current operations. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The County considers property taxes as available if they are collected within sixty days after year-end. A one year availability period is used for revenue recognition for all other governmental fund revenues. Revenues susceptible to accrual include real property taxes, sales taxes, services to other governments, intergovernmental revenues

Note 1 - Summary of Significant Accounting Policies (Continued)

and operating transfers. Permits, fees and other similar revenues are not susceptible to accrual because generally they are not measurable until they are received in cash. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made.

Expenditures, under the modified accrual basis, are generally recognized when the related fund liability is incurred. Exceptions to this general rule are (1) unmatured interest on general long-term debt which is recognized as an expenditure when due and (2) certain payments to employee retirement systems which are recorded in the General Long-Term Debt Account Group and recognized as an expenditure when due.

Accrual Basis of Accounting

The accrual basis of accounting is followed in the proprietary funds. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when incurred. Fixed assets and long-term liabilities related to these activities are recorded within the funds.

Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors and others for services rendered. Revenues received under cost reimbursement agreements and prospective contractual agreements represent a substantial portion of Home and Infirmary's revenue and are subject to audit and possible adjustment by the third-party reimbursement agencies. Retroactively calculated third-party contractual adjustments are accrued on an estimated basis in the period the services are rendered and adjusted in future periods as required.

Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund is determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. General fixed assets consisting of land, buildings, improvements other than buildings, equipment and construction in progress are valued at historical cost or estimated historical cost if actual cost is not available. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are excluded from general fixed assets since such items are immovable and are of value only to the County. Donated assets are recorded at their fair market value on the date donated. No provision for depreciation is made on general fixed assets.

Note 1 - Summary of Significant Accounting Policies (Continued)

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, rather than governmental funds. Long-term liabilities of the proprietary funds are accounted for within the fund.

Property and Equipment - Proprietary Funds

The Proprietary Fund is accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and liabilities (whether current or non-current) associated with its activity are included on its balance sheet. Its reported fund equity (net total assets) may be segregated into contributed capital and fund balance components. The proprietary fund operating statements present increases (revenues) and decreases (expenses) in net total assets.

Land, buildings, improvements other than buildings, equipment and construction-in-progress in the Proprietary Fund are stated at cost. Interest on applicable debt, net of interest earned on available funds, is capitalized during the period of construction. Maintenance and repairs are charged to expense and betterments are capitalized. Gains and losses from sales or retirements are recognized in the period of disposition. The carrying amounts of assets and related accumulated depreciation are removed from the accounts when such assets are disposed of or are fully depreciated. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which are as follows:

<u>Asset</u>	<u>Life</u>
Buildings	40 years
Improvements Other Than Buildings	20 years
Equipment	4-20 years

D. Budgetary Data

The County follows the procedures enumerated below in establishing the budgetary data reflected in the financial statements:

- a) On or before August 1st, the administrative head of each department is required to submit to the County Executive the expenditure requirements for the next fiscal year.
- b) The Budget Director reviews the appropriation requests and the applicable revenue estimates.
- c) The County Executive is required to file the tentative budget for the ensuing year with the Clerk of the Legislature on or before November 1st.
- d) Subsequent to November 1st, the Legislature conducts the necessary review of the tentative budget and proposes any changes thereto.
- e) Prior to November 20th, the Legislature shall hold a public hearing on the budget.

NOTES TO FINANCIAL STATEMENTS (Continued)
DECEMBER 31, 1992

Note 1 - Summary of Significant Accounting Policies (Continued)

- f) After the public hearing, the Legislature may make changes to the budget. The budget shall be adopted no later than December 1st.
- g) Formal budgetary integration is employed during the year as a management control device for governmental funds.
- h) Budgets for the General, Special Revenue and Debt Service funds are adopted on a basis consistent with generally accepted accounting principles. The Capital Projects Fund is budgeted on a project basis. Annual budgets are not adopted for the Proprietary or Fiduciary funds.
- i) The County Legislature maintains legal responsibility for all budget amendments and transfers between functions of expenditures. The Budget Department has authority for the transfer of appropriations within departments and functions.
- j) Appropriations in the governmental funds lapse at the end of the fiscal year except that outstanding encumbrances are reappropriated in the succeeding year.

Budgeted amounts are as originally adopted, or as amended by the County Legislature. Individual amendments for the current year were not material in relation to the original appropriations which were amended.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve applicable appropriations, is employed as an extension of formal budgetary integration in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balance since they do not constitute expenditures or liabilities.

F. Assets, Liabilities and Fund Equity

Investments - Investments in the Trust and Agency Fund represent assets of the deferred compensation plan and consist of various mutual funds at market value.

Property Taxes Receivable - Real property taxes are levied and attach as a lien against the property on January 1st. County taxes are billed with town taxes and initially collected by the towns on behalf of the County. Real property taxes may be paid between January 1st and January 31st without interest or penalty. Payments received after January 31st must include interest computed at 1% per month from February 1st. The towns retain the first amounts collected to satisfy the entire amount of their respective tax warrants. Amounts collected thereafter are remitted to the County. Tax rolls and a listing of the unpaid taxes are returned to the County in May. A 5% penalty is added to the unpaid tax which is collected by the County until such taxes are included in the tax lien sale held in October.

The County has elected to enforce delinquent real property taxes under the provisions of Article 11 of the State's Real Property Tax Law. A tax lien sale is held each year on the third Wednesday of October for all unpaid taxes levied during the current year. It is the County's

NOTES TO FINANCIAL STATEMENTS (Continued)
DECEMBER 31, 1992

Note 1 - Summary of Significant Accounting Policies (Continued)

practice to purchase all liens offered at the sale. If the tax remains unpaid on the third anniversary of the tax lien sale, the County proceeds to perfect by issuing a quit claim deed. A public auction is subsequently held to dispose of all properties. The minimum bid price is set at the amount of unpaid tax, including penalties and interest, owed to the County.

The County is also responsible for collecting and enforcing delinquent school taxes. Such taxes are collected by the towns in the County between September 1st and October 31st, after which the school tax rolls and unpaid taxes are remitted to the County. A 5% penalty is added to the amount of the unpaid school tax. The County collects unpaid school taxes during the month of November. Any taxes remaining unpaid after this time are relieved as County taxes the following year. The County must satisfy the full amount of the unpaid school taxes no later than April 1st.

Pursuant to the Real Property Tax Law, the County has agreements with various villages within the County to collect and enforce delinquent village taxes. County tax bills include amounts relieved for unpaid village taxes where appropriate.

Other Receivables - Other receivables include amounts due from other governments, and individuals for services provided by the County. Receivables are recorded and revenues recognized as earned or as specific program expenditures are incurred.

Interfund Receivables - During the course of its operations, the County has numerous transactions between funds to finance operations, provide services, and construct assets. To the extent that certain transactions between funds had not been paid or received as of December 31, 1992, balances of interfund amounts receivable or payable have been recorded.

Inventories - The inventories reflected on the Enterprise Fund balance sheet are stated at the lower of average cost or market. Purchases of inventoriable items at other locations are recorded as expenditures at the time of purchase, and year-end balances at these locations are not material.

Deferred Revenues - Deferred revenues are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The County has reported as deferred revenues certain real property taxes, rehabilitation loans, tuition and other items in the respective funds. Such amounts have been deemed to be measurable but not available pursuant to generally accepted accounting principles.

Long-Term Obligations - Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the Debt Service Fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the General Long-Term Debt Account Group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for within those funds.

Fund Equity - Reserves and Designations - Portions of fund equity are segregated for future use, and are therefore not available for future appropriation or expenditure. Amounts reserved represent portions of fund equity which are segregated in accordance with State law or generally accepted accounting principles. Designation of unreserved fund balances in governmental funds

NOTES TO FINANCIAL STATEMENTS (Continued)
DECEMBER 31, 1992

Note 1 - Summary of Significant Accounting Policies (Continued)

indicates the utilization of these resources in the ensuing year's budget or tentative plans for future use.

G. Revenues and Expenditures

Real Property Tax Recognition - The Governmental Accounting Standards Board (GASB) has specified the principles to be used in the recognition of real property tax revenue. These principles provide that real property taxes be recognized as revenue only when received in cash during the current period, or soon enough thereafter to be "available" to meet the obligations of the current period. The term "available" has been limited to a period not to exceed sixty days subsequent to the end of the fiscal year unless unusual circumstances are present. The County has incorporated these principles in the preparation of these financial statements.

Interfund Transactions - Quasi-external transactions are accounted for as revenues or expenditures/expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Compensated Absences - The entire liability for compensated absences has been recorded in the respective funds inasmuch as they will be funded from current resources. The expenditure (expense) related to vested vacation and holiday pay in the operating funds was accrued based upon pay rates currently in effect.

H. Comparative Financial Data

Comparative total data for the prior year have been presented in the accompanying combined financial statements in order to provide an understanding of changes in the County's financial position and operations.

I. Total Columns on Combined Statements

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

J. Reclassifications

Certain reclassifications have been made to the 1991 financial statements for the Home and Infirmary Fund to conform to 1992 presentations.

Note 2 - Stewardship, Compliance and Accountability

Property Tax Limitation

The County is permitted by the State Constitution to levy for purposes other than debt service up to 1 1/2% of the five-year average full valuation of taxable real estate located within the County. In accordance with the definition, the maximum amount of the levy for 1992 was \$226,627,230 which exceeded the actual levy by \$176,037,300.

Fund Deficits

The deficit in the Workers' Compensation Fund of \$4,873,360 was the result of increased premiums for workers' compensation insurance policies. The County plans to reduce this deficit by increasing premiums to participants.

Note 3 - Detailed Notes on All Funds and Account Groups

A. Assets

Cash and Equivalents

Cash and equivalents consist of funds deposited in demand accounts, money market accounts, time deposits and certificates of deposit with maturities of less than three months.

The County's investment policies are governed by State statutes. The County has adopted its own written investment policy which provides for the deposit of funds in FDIC insured commercial banks or trust companies located within the State. The Commissioner of Finance is authorized to use demand accounts, savings accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury, U.S. Agencies, repurchase agreements, and obligations of New York State or its political subdivisions.

Collateral is required for demand, savings and certificates of deposit at 100% of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipal and school district subdivisions.

The amount of the County's deposits at December 31, 1992 was \$114,366,704, exclusive of petty and departmental cash of \$15,340, and the bank balance was \$116,978,504. Of the bank balance, \$1,860,511 was covered by Federal Deposit Insurance and \$115,117,993 was covered by collateral held in the trust department of the pledging financial institution in the entity's name.

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1992

Taxes Receivable

Taxes receivable at December 31, 1992 consisted of the following:

	<u>County Taxes</u>	<u>Village Taxes</u>	<u>School District Taxes</u>	<u>Total</u>
Current Year	\$ -	\$ 1,998,206	\$ 16,483,909	\$ 18,482,115
Tax sale certificates	28,530,654	-	-	28,530,654
Property acquired for taxes	<u>123,468</u>	<u>-</u>	<u>-</u>	<u>123,468</u>
	<u>\$ 28,654,122</u>	<u>\$ 1,998,206</u>	<u>\$ 16,483,909</u>	47,136,237
Allowance for uncollectible taxes				<u>2,500,000</u>
				<u>\$ 44,636,237</u>

School district and village taxes are offset by liabilities to the school districts and villages which will be paid no later than April 1993. Taxes receivable are also partially offset by deferred tax revenues of \$24,719,820 which represents an estimate of the receivable which will not be collected within the first sixty days of the subsequent year.

Interfund Receivables and Payables

Interfund receivable and payable balances at December 31, 1992 were as follows:

	<u>Amount Receivable</u>	<u>Amount Payable</u>
General Fund	\$ 3,237,405	\$ -
County Road Fund	594,001	-
Road Machinery Fund	114,201	-
Community Development Fund	-	25,769
Sewer District Fund	270,424	-
Risk Retention Fund	311,700	-
Capital Projects Fund	-	7,562,548
Debt Service Fund	7,433,687	-
Workers' Compensation Fund	17,326	-
Home and Infirmary Fund	-	4,389,972
Agency Fund	<u>-</u>	<u>455</u>
	<u>\$ 11,978,744</u>	<u>\$ 11,978,744</u>

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1992

Operating Transfers

Operating transfers in and out by fund for the year ended December 31, 1992 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 2,846,900	\$ 36,566,781
County Road Fund	4,405,661	15,000
Road Machinery Fund	734,993	-
Sewer District Fund	400,000	6,442,911
Debt Service Fund	19,655,802	3,200,000
Capital Projects Fund	458,000	3,484,284
Workers' Compensation Fund	1,819,122	-
Home and Infirmary Fund	9,463,889	-
Community College Fund	9,924,609	-
	<u>\$ 49,708,976</u>	<u>\$ 49,708,976</u>

General Fixed Assets

Changes in general fixed assets are as follows:

<u>Category</u>	<u>Balance January 1, 1992</u>	<u>Additions</u>	<u>Balance December 31, 1992</u>
Land	\$ 7,814,618	\$ -	\$ 7,814,618
Buildings	18,321,238	-	18,321,238
Improvements other than buildings	310,381,760	2,450,734	312,832,494
Equipment	17,119,039	501,536	17,620,575
Construction-in-progress	316,476,688	12,604,383	329,081,071
	<u>\$ 670,113,343</u>	<u>\$ 15,556,653</u>	<u>\$ 685,669,996</u>

B. Liabilities

Indebtedness

Revenue Anticipation Notes

The County, in 1992, issued \$31 million in revenue notes in anticipation of State and Federal aid. The notes are due in April 1993, with interest at 3.5%.

Tax Anticipation Notes Payable

The County, during 1992, issued \$4 million in tax anticipation notes. These notes are in anticipation of 1992 taxes. The notes are due in April 1993 with interest at 3.5%.

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1992

Bond Anticipation Notes Payable

The following bond anticipation notes appear as obligations of the County and were outstanding at December 31, 1992:

<u>Purpose</u>	<u>Year of Original Issue</u>	<u>Rate of Interest</u>	<u>Amount Outstanding</u>
Capital Projects Fund:			
Sewer Project	1988	3.25%	\$ 9,300,000
Reconstruction County Office Building	1991	3.50	300,000
Mobile Computer	1991	3.50	80,000
County Center Asbestos Plans	1991	3.50	100,000
Highway Building Roof	1991	3.50	185,000
Reconstruction Sain Building	1991	3.50	235,000
County Jail	1991	3.50	620,000
Addition FTC	1991	3.50	1,330,000
Reconstruction FTC	1991	3.50	57,000
Sewer System FTC	1991	3.50	150,000
Propane Ignition FTC	1991	3.50	288,000
Transit Coaches	1991	3.50	3,000
Homeless Shelter	1991	3.50	142,500
Plumbing System	1991	3.50	213,000
Intergen Daycare	1991	3.50	809,000
Building L Roof and Lighting	1991	3.50	348,000
Mt. View Avenue Bridge	1991	3.50	355,000
Reconstruction Suffern Lane	1991	3.50	190,000
Highway Equipment	1991	3.50	250,000
Recondition Boulevard Street Bridge	1991	3.50	1,425,000
Nanuet Railroad Station	1991	3.50	91,000
Pascack Brook	1991	3.50	1,900,000
Nauraushaun Brook	1991	3.50	855,000
Stream Map Preparation	1991	3.50	200,000
Dredge Lake Suzanne	1991	3.50	237,000
Reconstruction Student Union Hall	1991	3.50	427,000
Reconstruction Utility Building - RCC	1991	3.50	118,000
Reconstruction Building A - RCC	1991	3.50	218,000
Reconstruction Physical Education Building - RCC	1991	3.50	285,000
HVAC Building B and D - RCC	1991	3.50	142,000
Reconstruction Utility Platform - RCC	1991	3.50	142,000
Construction Vehicle Maintenance Building	1991	3.50	598,000
			<u>21,593,500</u>
Enterprise Fund - Home and Infirmary:			
Hospital Electrical System	1991	3.50	95,000
Acquisition of State Lands	1991	3.50	142,500
Nurse Call System	1991	3.50	210,000
Vent System	1991	3.50	817,000
			<u>1,264,500</u>
			<u>\$ 22,858,000</u>

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1992

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Liabilities for bond anticipation notes are generally accounted for in the Capital Projects Fund or, in the case of enterprise fund projects, within the fund. Bond anticipation notes issued for judgments or settled claims are recorded in the fund paying the claim. Principal payments on bond anticipation notes must be made annually. State law requires that bond anticipation notes issued for capital purposes or judgments be converted to long-term obligations within five years after the original issue date. However, bond anticipation notes issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

Long-Term Indebtedness

The changes in the County's long-term indebtedness during the year ended December 31, 1992 are summarized as follows:

	Balance January 1, 1992	Additions	Reductions	Balance December 31, 1992
Serial Bonds:				
General Fund	\$ 51,944,733	\$ 12,834,680	\$ 6,516,170	\$ 58,263,243
Sewer District Fund	55,341,500	8,997,250	2,505,000	61,833,750
Home and Infirmary Fund	10,575,267	4,712,250	1,678,830	13,608,687
Community College	-	290,820	-	290,820
Total Serial Bonds	<u>117,861,500</u>	<u>26,835,000</u>	<u>10,700,000</u>	<u>133,996,500</u>
Capital Notes:				
General Fund	436,500	-	218,250	218,250
Home and Infirmary Fund	<u>55,500</u>	-	<u>27,750</u>	<u>27,750</u>
Total Capital Notes	<u>492,000</u>	-	<u>246,000</u>	<u>246,000</u>
Due to Retirement System	<u>3,500,000</u>	-	<u>1,472,396</u>	<u>2,027,604</u>
Totals	<u>\$ 121,853,500</u>	<u>\$ 26,835,000</u>	<u>\$ 12,418,396</u>	<u>\$ 136,270,104</u>

Additions and reductions to due to retirement systems are shown net since it is impractical to determine these amounts separately.

NOTES TO FINANCIAL STATEMENTS (Continued)
DECEMBER 31, 1992Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Bonds Payable

Bonds payable at December 31, 1992 are comprised of the following individual issues:

\$16,170,000 - 1973 bonds for sewer district improvements, due in annual installments of \$525,000 through April 1994, \$535,000 in April 1995, \$540,000 through April 1999, \$550,000 through April 2004, and \$415,000 in April 2005; interest at 5.50% through 2001 and 4.50% thereafter to maturity	\$ 6,910,000
\$2,254,550 - 1974 bonds for land acquisition and improvements at Rockland Community College, due in annual installments of \$100,000 through August 1996; interest at 5.85%	400,000
\$7,220,000 - 1975 bonds for Rockland Community College, due in annual installments of \$375,000 through April 1998; interest at 5.90%	2,250,000
\$11,971,500 - 1976 bonds for various purposes including improvements to the welfare complex, bridges and County jail, due in annual installments of \$350,000 through March 1994; interest at 7.50%	700,000
\$13,225,000 - 1976 bonds for various purposes including improvements to the health complex, County office building, fire training center and County jail, due in annual installments of \$625,000 through 1994, \$550,000 in June 1995, \$575,000 through June 1998 and \$50,000 through June 2000; interest at 5.50%	3,625,000
\$9,356,000 - 1984 bonds for various purposes including improvements to health complex, bridges, drainage and Rockland Community College, due in annual installments of \$640,000 through May 1995 and \$575,000 through May 1998; interest at 7.60%	3,645,000
\$11,160,000 - 1984 bonds for sewer district improvements, due in annual installments of \$450,000 through May 2008 and \$395,000 in May 2009; interest at 9.375% for maturities through 2002, 9.40% through 2005 and 9.50% thereafter to maturity	7,595,000
\$5,109,150 - 1984 bonds for various purposes including improvements to the Community College, health complex, various buildings and highway and drainage projects, due in annual installments of \$275,000 through May 1998 and \$250,000 in May 1999; interest at 8.50% for maturities through 1996 and 8.75% thereafter to maturity	1,900,000

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Bonds Payable (Continued)

<p>\$11,923,000 - 1985 bonds for public improvement purposes including improvements to the Sheriff's building, the County jail and the health complex, due in annual installments of \$750,000 through September 1997, \$700,000 through September 2000 and \$650,000 in September 2001; interest at 7.75% for maturities through 1996, 7.875% for maturities through 1998 and 8.00% thereafter to maturity</p>	<p>\$ 6,500,000</p>
<p>\$9,520,000 - 1986 bonds for sewer purposes, due in annual installments of \$370,000 through June 1996, \$380,000 through June 2001, \$400,000 through June 2006, \$420,000 through June 2010 and \$425,000 in June 2011; interest at 7.40% and 7.50% depending upon maturity</p>	<p>7,485,000</p>
<p>\$12,526,248 - 1986 bonds for public improvements including the health facility due in annual installments of \$875,000 through April 1994, \$710,000 in April 1995, \$670,000 in April 1996, \$555,000 through April 1998, \$565,000 through April 2000 and \$575,000 through April 2002; interest at 7.00% and 7.10% depending upon maturity</p>	<p>6,520,000</p>
<p>\$10,000,000 - 1986 bonds for sewer purposes due in annual installments of \$350,000 in April 1993, \$375,000 through April 1996, \$400,000 through April 2001, \$425,000 through April 2004, \$450,000 through April 2008 and \$475,000 through April 2011; interest at 7.00% and 7.10% depending upon maturity</p>	<p>7,975,000</p>
<p>\$10,641,000 - 1986 bonds for various purposes, due in annual installments of \$770,000 in March 1993, \$760,000 in March 1994, \$625,000 in March 1995, \$620,000 in March 1996, \$610,000 in March 1997, \$525,000 in March 1998, \$245,000 through March 2000, \$240,000 through March 2002, \$235,000 in March 2003, \$230,000 through March 2005 and \$225,000 in March 2006; interest at 4.20% to 7.30% depending upon maturity</p>	<p>5,800,000</p>
<p>\$9,658,000 - 1987 bonds for public improvements including \$761,000 for Enterprise Fund purposes due in annual installments of \$750,000 through September 1997, \$450,000 through September 2001 and \$375,000 in September 2002; interest at 6.75% for maturities through 1997, 6.90% for maturities in 1998 and 7.00% thereafter to maturity</p>	<p>5,925,000</p>
<p>\$25,700,000 - 1987 bonds for sewer purposes due in annual installments of \$700,000 beginning June 2011 through June 2016 and \$690,000 in 2017; interest at 7.70%</p>	<p>4,890,000</p>

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1992

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Bonds Payable (Continued)

<p>\$10,546,000 - 1988 bonds for public improvements including \$2,229,000 for Enterprise Fund purposes due in annual installments of \$850,000 in October 1993, \$660,000 through October 1998, \$625,000 through October 2002 and \$525,000 in October 2003; interest at 6.80% for maturities through 1999, 6.875% for maturities through 2001 and 6.90% thereafter to maturity</p>	<p>\$ 7,175,000</p>
<p>\$11,785,000 - 1989 bonds for public improvements including \$2,021,000 for Enterprise Fund purposes due in annual installments of \$1,450,000 through February 1994, \$575,000 through February 1999, \$475,000 through February 2001, \$450,000 through February 2004, \$250,000 in February 2005 and \$225,000 through February 2009; interest at 6.50% for maturities through 1994 and 6.6% thereafter to maturity</p>	<p>9,225,000</p>
<p>\$20,284,115 - 1990 bonds for refunding of sewer improvement bonds due in annual installments of \$853,000 in March 1993, \$875,000 in March 1994, \$896,000 in March 1995, \$917,000 in March 1996, \$939,000 in March 1997, \$960,000 in March 1998, \$981,500 in March 1999, \$1,005,000 in March 2000, \$1,026,000 in March 2001, \$1,047,000 in March 2002, \$1,069,000 in March 2003, \$1,090,000 in March 2004, \$1,111,000 in March 2005, \$1,134,000 in March 2006, \$1,155,000 in March 2007, \$1,174,000 in March 2008, \$1,196,000 in March 2009 and \$1,213,000 in March 2010; interest at rates ranging from 5.90% to 7.50%, depending on maturity</p>	<p>18,641,500</p>
<p>\$9,950,000 - 1992 bonds for various purposes due in annual installments of \$960,000 in October 1994, \$970,000 in October 1995, \$880,000 in October 1996, \$945,000 in October 1997, \$700,000 in October 1998, \$685,000 through October 2002, \$450,000 in October 2003, \$435,000 in October 2004, \$430,000 in October 2005, \$425,000 through October 2007, \$135,000 in October 2008, \$110,000 in October 2009, and \$115,000 through October 2012; interest at rates ranging from 5.20% to 5.50%, depending on maturity</p>	<p>9,950,000</p>
<p>\$2,905,000 - 1992 bonds for sewer purposes due in annual installments of \$120,000 through September 1995, \$125,000 in September 1996, \$130,000 through September 1998, \$135,000 through September 2000, \$140,000 in September 2001, \$145,000 through September 2003, \$150,000 in September 2004, \$155,000 through September 2006, \$160,000 through September 2008, \$165,000 in September 2009, \$170,000 through September 2011, and \$175,000 in September 2012; interest at 6.46%</p>	<p>2,905,000</p>

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1992

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Bonds Payable (Continued)

\$8,125,000 - 1992 bonds to satisfy pension liability due in annual installments of \$525,000 in December 1994 and 1995, \$550,000 in December 1996, \$575,000 in December 1997, \$600,000 in December 1998, \$725,000 in December 1999, \$750,000 in December 2000, and \$775,000 through December 2005; interest at rates ranging from 7.20% to 7.25%, depending on maturity

\$ 8,125,000

\$5,855,000 - 1992 bonds for sewer purposes, due in annual installments of \$235,000 in September 1993, \$240,000 in September 1994, \$250,000 in September 1995, \$255,000 in September 1996, \$260,000 in September 1997, \$265,000 in September 1998, \$270,000 in September 1999, \$280,000 through September 2001, \$290,000 in September 2002, \$295,000 in September 2003, \$300,000 in September 2004, \$310,000 in September 2005, \$315,000 in September 2006, \$320,000 in September 2007, \$325,000 in September 2008, \$330,000 in September 2009, \$340,000 in September 2010, \$345,000 in September 2011 and \$350,000 in September 2012; interest at rates ranging from 3.00% to 6.65%, depending on maturity

5,855,000

\$ 133,996,500

The annual requirements to amortize all bonded debt outstanding as of December 31, 1992 including interest payments of \$66,493,118 are as follows:

<u>Year Ended</u>	<u>Governmental Funds</u>	<u>Proprietary Fund</u>	<u>Total</u>
1993	\$ 16,849,756	\$ 2,313,677	\$ 19,163,433
1994	17,150,419	2,545,735	19,696,154
1995	15,299,277	2,092,078	17,391,355
1996	14,601,343	1,998,079	16,599,422
1997	14,006,917	1,871,408	15,878,325
1998-2002	53,816,694	5,569,885	59,386,579
2003-2007	30,115,819	2,054,296	32,170,115
2008-2012	15,864,461	179,489	16,043,950
2013-2017	4,160,285	-	4,160,285
	<u>\$ 181,864,971</u>	<u>\$ 18,624,647</u>	<u>\$ 200,489,618</u>

The above general obligation bonds are direct obligations of the County for which its full faith and credit are pledged, and are payable from taxes levied on all taxable real property within the County. The provision to be made in future budgets for capital indebtedness represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of long-term liabilities.

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 1992

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Prior Year Defeasance of Debt

In prior years, the County defeased various purpose bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At December 31, 1992, \$5,030,000 of bonds outstanding are considered defeased.

Capital Notes Payable

The following capital notes appear as obligations of the County and were outstanding at December 31, 1992:

<u>Purpose</u>	<u>Year of Original Issue</u>	<u>Interest Rate</u>	<u>Amount</u>	<u>Due Date</u>
Enterprise Fund - Home and Infirmary - Hospital Improvements	1991	3.79%	\$ 27,750	April 1993
Capital Projects Fund	1991	3.79	<u>218,250</u>	April 1993
			<u>\$ 246,000</u>	

The Local Finance Law of the State of New York provides that capital notes must be redeemed by the last day of the second fiscal year succeeding the fiscal year in which such notes are issued. An installment of not less than fifty percent of the notes shall mature in the fiscal year succeeding the fiscal year in which such notes are issued, unless the notes are authorized and issued subsequent to adoption of the annual budget. The notes must be redeemed from real property taxes and are therefore considered permanent financing.

Pension Plans

The County of Rockland participates in the New York State and Local Employees' Retirement System. This is a cost sharing, multiple public employer retirement system. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law. The System offers a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. All benefits generally vest after ten years of credited service.

The New York State Retirement and Social Security Law provides that all participating employers in the System are jointly and severally liable for any actuarial unfunded amounts. Such amounts are collected through annual billings to all participating employers. Generally, all employees, except certain part-time employees, participate in the System. The System is non-contributory except for employees who joined after July 27, 1976, who contribute 3% of their salary.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Effective April 1, 1990, the New York State Legislature amended the Retirement and Social Security Law and mandated a change to a different actuarial funding method for the Employees' Retirement System. The System changed from the aggregate cost funding method to a redefined projected unit credit funding method. As a result of the legislated changes for the year ended March 31, 1992, employer contributions were generally lower than would have been the case under the aggregate cost funding method. The anticipated future effect is that employer contributions will be, for a time, less than they would have been under the aggregate cost funding method. However, over the long-term, employer contributions are expected to be higher under the modified projected unit credit funding method (See Note 4).

The legislation also mandated changes in the payment dates and periods covered by the payments. The effect of these changes was to create two years of unfunded pension costs. The legislation provides that the municipality may amortize the unfunded pension obligation over a seventeen year period with interest at 8.75% or may satisfy all or a part of the obligation on December 15th of any year during the amortization period. The County, in 1992, issued \$8,125,000 in serial bonds and used the proceeds to satisfy the entire prior obligation.

The County has elected to participate in the "Early Retirement Incentive Program" offered by the New York State and Local Employees' Retirement System and enacted by the New York State Legislature. The program provides that employees eligible for retirement would receive up to a maximum of three years service credit added to their pension benefit calculation. The cost to the County is estimated at 80% of the average of the employee's three highest consecutive years' eligible wages. The cost for this incentive will be paid over a five year period beginning in December, 1992.

The County, at December 31, 1992, had unfunded retirement obligations of approximately \$2.03 million. This represents the estimated liability for the Early Retirement Incentive Program. The liability has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources or budgets.

The County has recorded current year pension costs based upon salaries earned during the fiscal year. The payroll for all employees of the County of Rockland, New York for the year ended December 31, 1992, exclusive of the College, was \$109,961,253. The payroll for employees covered by the System was \$84,452,921. Contribution rates are determined in accordance with funding requirements calculated by the actuary of the System. Current pension expenditures for 1992 were \$179,234. The employees' cost of pension contributions for the year ended December 31, 1992 was \$1,976,052.

The pension benefit obligation is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employees service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the System's funding status on a going concern basis, assess progress made in accumulating sufficient assets to pay benefits when due and make comparisons among public employees retirement systems and employers. The System does not make separate measurements of assets and pension benefit obligations for individual employers. The pension benefit obligation at March 31, 1992 for the Employees' Retirement System determined through an actuarial valuation performed as of that date was \$44.0 billion. The System's net assets available for benefits on that date were \$45.5 billion. The

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

employer contribution requirements were less than 1% of total contributions required of all employers participating in the System.

Historical trend information showing the progress in accumulating sufficient assets to pay benefits when due is presented in the annual reports of the System. Additional detailed information concerning the System may also be found in this report.

Community College Pension Program

The Community College provides retirement benefits for substantially all of its regular full-time employees. Non-teaching personnel are members of the New York State and Local Employees' Retirement System, the same system which covers County employees. The elements of this System are described above. All full-time and certain part-time instructional personnel are eligible to participate in either the New York State Teacher Retirement System (TRS) or the Teachers Insurance and Annuity Association and the College Retirement Equities Fund (TIAA/CREF). All plans are cost sharing multiple public employer retirement plans.

The New York State Teachers' Retirement System offers a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. All benefits generally vest after ten years of credited service. This System is non-contributory except for employees who joined the System after July 27, 1976, who contribute 3% of their salary.

The New York State Retirement and Social Security Law provides that all participants in the Teachers' Retirement System are jointly and severally liable for any actuarial unfunded amounts. Such amounts are collected through annual billings to all participating employers.

The TIAA/CREF is an optional retirement program designated by the trustees of the State University of New York that has been made available by the College to eligible employees. This System offers a wide range of plans and benefits which are related to years of service and amount of premiums purchased during the period of employment.

All benefits are fully vested after thirteen months of participation in TIAA/CREF. New York State Education Law establishes the contribution rate for each employee electing this optional retirement program. TIAA/CREF is non-contributory except for employees who joined after July 1, 1976 who contribute 3% of their salary. TIAA/CREF allows members to make extra payments at any time; these extra payments are not matched by the College.

The payroll for all employees of the Community College for the fiscal year ended August 31, 1992 was approximately \$21,964,000. Salaries for employees covered by the Employees' Retirement System were approximately \$6.4 million and for the Teachers' Retirement System, covered salaries were approximately \$2.1 million. Contributions are calculated by the actuary of the respective Systems. Pension costs are recorded based upon salaries earned during the period. The current period contribution represented less than 1% for the Employees' Retirement System; 6.84% for the Teachers Retirement System and from 9% to 12% for TIAA/CREF, depending upon when the employee was hired, of covered payrolls.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Pension costs charged to expenditures for the year ended August 31, 1992 were as follows:

NYS Employees' Retirement	\$	277,894
NYS Teachers' Retirement		140,700
TIAA/CREF		<u>1,054,072</u>
	\$	<u>1,472,666</u>

The pension benefit obligation is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employees service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the System's funding status on a going concern basis, assess progress made in accumulating sufficient assets to pay benefits when due and make comparisons among public employees retirement systems and employers. The System does not make separate measurements of assets and pension benefit obligations for individual employers. The pension benefit obligation at June 30, 1992 for the Teachers' Retirement System determined through an actuarial valuation performed as of that date was \$29.7 billion. The System's net assets available for benefits on that date were \$27.9 billion. The unfunded pension obligation was \$1.8 million. The College's employer contribution requirements were less than 1% of total contributions required of all employers participating in this System.

Historical trend information showing the progress in accumulating sufficient assets to pay benefits when due is presented in the annual report of the System. Additional detailed information concerning the System may also be found in this report.

Similar information for the Teachers' Insurance and Annuity Association and the College Retirement Equities Fund is not currently available.

Compensated Absences

Under the terms of existing collective bargaining agreements, the County is not obligated to pay accumulated sick leave to employees upon separation of service. The County may be obligated to pay employees accrued vacation pay up to a maximum of fifty days plus the current year's accumulated vacation days. As a result, unpaid vacation days may range from zero to seventy-seven days per employee. At December 31, 1992, the expenditure/expense related to vested vacation and holiday pay was accrued in the operating funds based upon pay rates currently in effect.

Post Employment Health Care Benefits

In addition to providing pension benefits, the County provides certain health care benefits for retired employees. The various collective bargaining agreements stipulate the employees covered and the percentage of contribution. Contributions by the County vary according to length of service. Substantially, all of the County's employees may become eligible for those benefits if they reach normal retirement age while working for the County. The cost of retiree health care benefits is recognized as an expenditure as claims are paid. These expenditures in 1992 aggregated \$4,255,298 and were paid on behalf of approximately 900 retirees.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of the County's legal counsel that the County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

The choice of the investment options is made by the participants. The carrying amount and market value is \$31,792,444.

C. Fund Balances

Reserved

Encumbrances outstanding have been reserved as it is the County's intention to honor the contracts in process at year-end. The subsequent year's appropriations will be amended to provide authority to complete the transactions.

The Reserve for Stop - DWI Program represents State revenues that must be used in accordance with the parameters of the Driving While Intoxicated Program. The uses are prescribed by State Law.

The Reserve for Fuel Assistance Program is used to segregate a portion of fund balance for assistance to households to defray utility costs as required under a Federal grant.

The Reserve for E-911 is used to segregate a portion of fund balance for an Emergency 911 Telephone System as required by State Law.

The Reserve for Insurance Programs represents estimates provided by management for future payments for items of self-insurance for general liability claims, unemployment benefits and certain workers' compensation benefits. This reserve includes self-insurance items described in contingencies (See Note 4 below).

The Reserve for Court Deposit are funds provided to segregate a portion of the Special Revenue Funds for a court ordered deposit.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

The Reserve for Social Service Programs are funds set aside in the Trust and Agency Fund for certain New York State operated social service programs.

The Reserve for Debt Service are funds that were derived from the investments of debt proceeds or property taxes levied specifically for debt redemption. The County's intended use of these funds, as well as State law, requires that these funds be used only for redemption of debt in future periods.

The Reserve for Grants are funds provided to segregate a portion of fund balance restricted to grants to be made to students.

The Reserve for Student Loans are funds provided to account for resources available for loans to students.

Note 4 - Summary Disclosure of Significant Contingencies

Litigation

The County receives numerous notices of claims for damages occurring generally from false arrest, negligence, bodily injury, breach of contract, defamation of character and invasion of privacy. The filing of such claims commences a statutory period for initiating judicial action. The County Attorney has indicated that he is not aware of any such action which would have a significant adverse impact on the County's financial condition other than those identified below.

There are several major actions pending against the County of Rockland and the Rockland County Sewer District which total approximately \$5.3 million. The attorney for the County has expressed no opinion as to the possible outcome of this litigation.

The Office of the State Comptroller of the State of New York ("State Comptroller") conducted two separate audits relating to tuition assistance payments made to the College's Judaic Studies Program. One concerned the students in the Israel Program and the other related to the College's New Square operation. The audits covered the years 1983 through 1988 and recommended that the Higher Education Services Corporation seek to recover \$4,772,986 from the College. The United States Department of Education, in April, 1992, based upon the audits performed by the Office of the State Comptroller, issued two program review determinations which sought the reimbursement of \$5,915,832 in Pell grants, SEOG grants, and Stafford Loans paid to Judaic Studies students at the College's New Square location and in its Israel Studies Abroad Program for the award years 1985-86 through 1987-88.

The College, in December 1991, filed an action to seek review of the State Comptroller's audits. The Supreme Court, in August 1992, issued a decision dismissing the College's petition without discussing the principal arguments offered by the College. The decision is on appeal in the New York State Appellate Division. There is also a stipulated order barring the State from attempting to collect from the College the amounts claimed in the audits pending final resolution of the appeal. Although there is an agreement in principle on the basic terms, these are several matters which have not been resolved or require other acts. Counsel for the College as well as the County Attorney cannot express an opinion that a settlement with the State is either probable or remote. In the absence of a settlement, the College intends to proceed with the appeal and defend against the State claims vigorously. Counsel and the County Attorney have both indicated that they are not in a position to express an opinion either that liability of the College is probable

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

or remote if the appeal is prosecuted, nor are they in a position to quantify the amount of liability should the Court accept some but not all portions of the State Comptroller's audits.

The U.S. Department of Education regulations provide that the determination may be appealed and also provide for various administrative remedies. The College, in May 1992, filed an appeal and the matter has been assigned to an administrative law judge. Although the proceedings were stayed to permit settlement discussions, the stay has been lifted and the appeal process has been resumed. Counsel for the College and the County Attorney cannot express an opinion either that liability of the College is probable or remote. Nor can they quantify the amount of liability, if any, that may result from the actions. Consequently, no provision has been made in the financial statements for any liability that might result from the pending claims.

Pension Plans

The New York State Supreme Court ruled, on August 10, 1992, that the change by the New York State and Local Employees' Retirement System, in 1990, to the projected unit credit method for contribution calculations was unconstitutional. New York State officials have appealed the Court ruling. The ruling did not specify if the payments that would have been made under the previous actuarial method would have to be repaid to the pension systems. It is not possible at this time to quantify the financial impact, if any, of the Court's decision.

Risk Management

Contingencies relative to risk management include the following:

Liability Claims

The County, prior to 1987, purchased insurance to reduce its exposure to loss. Since 1987, the County was self-insured for general liability, medical malpractice and professional liability claims. The County's risk management consultant has indicated that the fund balance of the Risk Retention Fund is sufficient to satisfy all potential losses.

Workers' Compensation

The County had established a self-insurance reserve to provide for the County's liability for claims arising under the provisions of the workers' compensation law up to a maximum of \$300,000 per occurrence. This plan was terminated on December 31, 1980. In the opinion of management, the amount set aside in this fund will be sufficient to satisfy all claims arising from actions prior to January 1, 1981.

The County, certain towns and villages within the County, are participants in a County-wide worker's compensation program. Premiums are assessed on each participant based upon the actual claim experience.

Accrued liabilities in the Workers' Compensation Fund includes provisions for claims reported and claims incurred but not reported. The provision for reported claims is determined by estimating the amount which will ultimately be paid to each claimant. The provision for claims incurred but not yet reported is estimated based on experience since the inception of the program.

NOTES TO FINANCIAL STATEMENTS (Concluded)
 DECEMBER 31, 1992

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

Health Benefits

The County is self-insured for health benefits for their employees. Previously, health benefits were purchased from a third party insurance company. A plan administrator has been retained to review and approve all claims. In addition, a stop loss policy has been purchased which limits the exposure to an annually agreed upon amount. Certain health maintenance organizations have been retained for certain employees.

Other Contingencies

The County participates in various federal grant programs, principal of which are the programs of the Department of Health and Human Services. These programs are subject to program compliance audits pursuant to the Single Audit Act of 1984. This audit is currently in process and the report will be issued under separate cover. Accordingly, the County's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County anticipates such amounts, if any, to be immaterial.

Note 5 - Segment Information for Enterprise Funds

The County maintains Enterprise Funds that provide home and infirmary services, and workers' compensation benefits. Segment information for the year ended December 31, 1992 is as follows:

	<u>Home and Infirmary</u>	<u>Workers' Compensation</u>
Operating revenues	\$ 48,821,459	\$ 574,211
Depreciation and amortization	1,443,591	-
Operating loss	(5,487,576)	(3,896,908)
Non-operating revenues - Interest	-	92,602
Operating transfers	9,463,889	1,819,122
Net income (loss)	3,564,692	(1,985,184)
Property, plant and equipment additions and deletions	1,140,307	-
Net working capital deficiency	(4,607,299)	(4,873,360)
Total assets	34,458,315	1,795,526
Bonds payable	14,873,187	-
Capital notes payable	27,750	-
Total fund balance (deficit)/retained earnings (deficit)	1,781,559	(4,873,360)

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GENERAL FUND

The General Fund constitutes the primary operating fund of the County in that it includes all revenues and expenditures not required by law to be accounted for in other funds.

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COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 1992 AND 1991

<u>ASSETS</u>	<u>1992</u>	<u>1991</u>
Cash and Equivalents:		
Demand deposits	\$ 12,370,910	\$ 232,655
Time deposits	2,919,916	2,566,256
Certificates of deposit	11,000,000	14,000,000
Petty cash	3,000	3,000
Departmental cash	11,940	11,540
	<u>26,305,766</u>	<u>16,813,451</u>
Taxes Receivable:		
Tax sale certificates	28,530,654	19,552,607
Returned school and village taxes	18,482,115	17,913,877
Property acquired for taxes	123,468	123,220
	<u>47,136,237</u>	<u>37,589,704</u>
Allowance for uncollectible taxes	(2,500,000)	(1,894,696)
	<u>44,636,237</u>	<u>35,695,008</u>
Other Receivables:		
Accounts	2,500,514	1,675,466
State and federal aid	34,992,384	34,746,443
Due from other governments	1,548,009	1,446,013
Due from other funds	3,237,405	5,843,045
	<u>42,278,312</u>	<u>43,710,967</u>
Allowance for uncollectible amounts	(370,000)	(370,000)
	<u>41,908,312</u>	<u>43,340,967</u>
Total Assets	<u>\$ 112,850,315</u>	<u>\$ 95,849,426</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 3,432,069	\$ 2,519,942
Accrued liabilities	18,150,442	22,723,964
Due to other governments	2,035,482	2,090,194
Due to school districts	17,367,350	16,714,854
Deferred revenues - Taxes	24,719,820	16,752,919
Deferred revenues - Other	422,184	1,081,000
Revenue anticipation note payable	31,000,000	30,000,000
Tax anticipation note payable	4,000,000	-
Total Liabilities	<u>101,127,347</u>	<u>91,882,873</u>
Fund Balance:		
Reserved for encumbrances	2,213,178	1,981,506
Reserved for Stop - DWI Program	74,747	86,476
Reserved for fuel assistance program	1,040,112	-
Reserved for E911	3,292	-
Unreserved and undesignated	8,391,639	1,898,571
Total Fund Balance	<u>11,722,968</u>	<u>3,966,553</u>
Total Liabilities and Fund Balance	<u>\$ 112,850,315</u>	<u>\$ 95,849,426</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	1992			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 45,716,367	\$ 45,716,367	\$ 40,078,590	\$ (5,637,777)
Other tax items	4,570,000	4,570,000	5,681,682	1,111,682
Non-property taxes	66,200,000	66,200,000	66,418,765	218,765
Departmental income	32,854,835	32,664,243	31,677,211	(987,032)
Use of money and property	1,100,000	1,100,000	1,478,546	378,546
Licenses and permits	866,687	852,687	837,228	(15,459)
Fines and forfeitures	471,242	489,557	581,424	91,867
Sale of property and compensation for loss	28,500	30,100	202,131	172,031
Interfund revenues	9,022,606	9,092,106	7,320,979	(1,771,127)
State aid	48,165,627	49,289,083	47,649,430	(1,639,653)
Federal aid	24,561,477	24,651,895	26,801,465	2,149,570
Miscellaneous	2,541,327	2,553,127	1,489,791	(1,063,336)
Total Revenues	236,098,668	237,209,165	230,217,242	(6,991,923)
Expenditures:				
Current:				
General government support	30,585,867	30,405,604	27,783,264	2,622,340
Education	11,873,723	12,715,606	12,452,826	262,780
Public safety	23,468,942	24,150,396	23,122,479	1,027,917
Health	17,915,607	18,344,286	17,596,762	747,524
Transportation	12,110,573	12,194,289	11,843,667	350,622
Economic assistance and opportunity	90,460,364	90,434,665	87,877,436	2,557,229
Culture and recreation	465,937	567,401	528,622	38,779
Home and community services	2,061,347	2,178,340	1,846,217	332,123
Employee benefits	10,059,700	10,503,700	7,933,420	2,570,280
Debt Service - Interest	2,060,708	2,060,708	2,029,708	31,000
Total Expenditures	201,062,768	203,554,995	193,014,401	10,540,594
Excess of Revenues Over Expenditures	35,035,900	33,654,170	37,202,841	3,548,671
Other Financing Sources (Uses):				
Retirement credits	-	-	-	-
Proceeds from serial bonds	-	-	4,273,455	4,273,455
Operating transfers in	2,800,000	2,845,000	2,846,900	1,900
Operating transfers out	(37,835,900)	(36,593,515)	(36,566,781)	26,734
Total Other Financing Uses	(35,035,900)	(33,748,515)	(29,446,426)	4,302,089
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	-	(94,345)	7,756,415	7,850,760
Fund Balance - Beginning of Year	-	94,345	3,966,553	3,872,208
Fund Balance - End of Year	\$ -	\$ -	\$ 11,722,968	\$ 11,722,968

1991

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 42,337,646	\$ 42,337,646	\$ 36,338,065	\$ (5,999,581)
3,425,000	3,704,892	4,692,996	988,104
55,141,000	55,141,000	56,245,486	1,104,486
31,582,594	31,319,832	30,632,027	(687,805)
2,602,000	2,602,000	1,710,502	(891,498)
678,304	638,104	780,862	142,758
555,965	541,365	408,964	(132,401)
26,500	27,705	256,518	228,813
9,375,628	8,934,004	8,069,661	(864,343)
44,949,937	46,464,483	48,899,462	2,434,979
23,631,061	25,202,302	22,888,126	(2,314,176)
2,300,000	2,306,450	1,341,343	(965,107)
<u>216,605,635</u>	<u>219,219,783</u>	<u>212,264,012</u>	<u>(6,955,771)</u>
31,894,272	32,728,647	30,302,840	2,425,807
8,853,000	9,700,167	9,691,948	8,219
22,289,428	23,623,287	22,804,413	818,874
17,742,490	18,634,752	17,346,088	1,288,664
11,523,618	11,502,893	11,331,670	171,223
81,669,924	92,939,309	88,127,072	4,812,237
604,440	633,424	601,799	31,625
2,492,412	2,630,749	2,390,840	239,909
7,655,796	8,296,272	7,982,395	313,877
650,000	929,892	879,212	50,680
<u>185,375,380</u>	<u>201,619,392</u>	<u>191,458,277</u>	<u>10,161,115</u>
<u>31,230,255</u>	<u>17,600,391</u>	<u>20,805,735</u>	<u>3,205,344</u>
-	-	587,045	587,045
-	-	-	-
2,067,000	2,067,000	2,087,520	20,520
<u>(38,297,255)</u>	<u>(36,272,925)</u>	<u>(34,481,194)</u>	<u>1,791,731</u>
<u>(36,230,255)</u>	<u>(34,205,925)</u>	<u>(31,806,629)</u>	<u>2,399,296</u>
(5,000,000)	(16,605,534)	(11,000,894)	5,604,640
<u>5,000,000</u>	<u>16,605,534</u>	<u>14,967,447</u>	<u>(1,638,087)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,966,553</u>	<u>\$ 3,966,553</u>

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 1992
 (With Comparative Actuals for 1991)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
REAL PROPERTY TAXES	\$ 45,716,367	\$ 45,716,367	\$ 40,078,590	\$ (5,637,777)	\$ 36,338,065
OTHER TAX ITEMS					
Interest and penalties on real property taxes	4,220,000	4,220,000	5,383,104	1,163,104	4,309,921
Gain on sale of tax acquired property	100,000	100,000	-	(100,000)	119,518
Payments in lieu of taxes	250,000	250,000	298,578	48,578	263,557
Total Other Tax Items	4,570,000	4,570,000	5,681,682	1,111,682	4,692,996
NON-PROPERTY TAXES					
Sales and use tax	66,200,000	66,200,000	66,418,765	218,765	56,245,486
DEPARTMENTAL INCOME					
General:					
Medical examiner	-	-	240	240	200
Department of Finance	25,000	25,000	29,613	4,613	37,564
Redemption advertising	25,000	25,000	14,496	(10,504)	15,233
Mail and printing	6,000	6,000	-	(6,000)	27
Tax sale advertising	30,000	30,000	42,810	12,810	42,077
Youth Bureau Agency	-	-	-	-	1,291
Title IVA reimbursement	40,000	40,000	-	(40,000)	-
County Clerk	1,070,000	1,070,000	1,541,465	471,465	1,139,273
Data Processing - County departments	827,850	827,850	729,745	(98,105)	830,540
Data Processing - Other charges	9,000	9,000	7,401	(1,599)	12,356
Sheriff patrol	773,141	773,141	757,500	(15,641)	732,425
Reimbursement - Auction services	5,000	5,000	18,155	13,155	16,090
Reimbursement - Purchasing Department	340,300	401,189	230,653	(170,536)	285,372
Reimbursement - County Executive	9,646	9,646	9,646	-	9,646
Reimbursement - Single audit	8,000	8,000	8,000	-	7,000
Reimbursement - Court facilities	-	-	85,252	85,252	90,877
Jail	10,000	10,000	18,473	8,473	27,826
Columbia gas	-	-	-	-	100,000
Municipal reimbursement	110,860	110,860	83,332	(27,528)	27,464
Communications	90,000	90,000	53,247	(36,753)	66,776
Mail room and printing	12,000	12,000	4,659	(7,341)	4,906

Culture and Recreation:									
Veterans' Service Agency	6,500	6,500	6,500	6,500	6,500				6,500
Programs for aging	197,025	197,025	246,793	49,768	191,641				191,641
Youth programs	545,004	545,004	603,430	58,426	417,750				417,750
Total Culture and Recreation	748,529	748,529	856,723	108,194	615,891				615,891
Total State Aid	48,165,627	49,289,083	47,649,430	(1,639,653)	48,899,462				48,899,462
FEDERAL AID									
General	292,226	317,826	283,822	(34,004)	6,015				6,015
Health:									
Medical assistance	252,000	252,000	628,913	376,913	754,269				754,269
W.I.C. Program	328,380	333,380	336,739	3,359	489,365				489,365
Total Health	580,380	585,380	965,652	380,272	1,243,634				1,243,634
Transportation -									
UMTA - Section 9 grant	752,796	792,796	718,202	(74,594)	1,011,657				1,011,657
Economic Assistance and Opportunity:									
Services for recipients	1,430,000	1,430,000	1,609,641	179,641	1,117,045				1,117,045
Aid to dependant children	7,403,000	7,403,000	6,597,403	(805,597)	6,221,405				6,221,405
Welfare administration	8,821,892	8,821,892	9,249,320	427,428	6,618,615				6,618,615
Children's care	2,131,000	2,131,000	3,233,181	1,102,181	2,168,272				2,168,272
Energy Assistance Program	853,000	853,000	1,731,668	878,668	706,641				706,641
Indo-China Refugee Program	1,100,000	1,100,000	607,802	(492,198)	1,459,185				1,459,185
Tuition reimbursement	37,500	37,500	18,076	(19,424)	15,973				15,973
Manpower title VIII	50,000	185,652	179,555	(6,097)	113,069				113,069
USDA	145,000	180,000	175,220	(4,780)	148,030				148,030
Urban systems project	200,000	-	-	-	524,696				524,696
Other	-	-	644,611	644,611	748,331				748,331
Total Economic Assistance and Opportunity	22,171,392	22,142,044	24,046,477	1,904,433	19,841,262				19,841,262
Culture and Recreation -									
Programs for aging	764,683	813,849	787,312	(26,537)	785,558				785,558
Total Federal Aid	24,561,477	24,651,895	26,801,465	2,149,570	22,888,126				22,888,126

(Continued)

Family planning fees	80,000	80,000	95,439	15,439	92,991
Shared services	15,588,446	15,306,646	14,113,101	(1,193,545)	14,028,335
Tuition chargeback	29,600	29,600	18,976	(10,624)	24,798
Other	-	-	2,032	2,032	14,050
Total General	19,089,843	18,868,932	17,864,235	(1,004,697)	17,607,117
Public Safety:					
Sheriff	151,348	157,898	193,482	35,584	149,365
Bureau of criminal investigation fees	12,000	12,000	9,405	(2,595)	12,697
DWI Program	70,000	70,000	70,000	-	70,000
Dog license fees	10,000	10,000	7,634	(2,366)	9,682
Public safety income	35,000	35,000	30,313	(4,687)	39,983
Copier fees	2,000	2,000	-	(2,000)	-
Other	318,728	328,728	216,091	(112,637)	214,225
Total Public Safety	599,076	615,626	526,925	(88,701)	495,952
Health:					
Environmental health	417,000	417,000	450,529	33,529	379,307
Clinic and miscellaneous health fees	310,000	310,000	561,927	251,927	243,609
Care of physically handicapped	6,000	6,000	32,950	26,950	214
Home nursing services	1,900,000	1,900,000	1,908,728	8,728	1,935,946
Mental health fees	150,000	150,000	72,850	(77,150)	97,325
Mental health contributions from private agencies	134,650	152,219	149,189	(3,030)	132,615
Care of physically handicapped	17,500	13,700	(26,241)	(39,941)	18,793
Total Health	2,935,150	2,948,919	3,149,932	201,013	2,807,809
Transportation:					
Bus operations	3,065,766	3,065,766	2,830,665	(235,101)	2,694,418
MTA - deficit funding	3,000,000	3,000,000	3,000,000	-	3,000,000
Total Transportation	6,065,766	6,065,766	5,830,665	(235,101)	5,694,418
Economic Assistance and Opportunity:					
Medical assistance	1,150,000	1,150,000	1,565,623	415,623	932,268
Administration	665,000	665,000	371,764	(293,236)	695,069
Children's services	270,000	270,000	223,781	(46,219)	228,412
Aid to dependant children	1,300,000	1,300,000	1,341,292	41,292	1,372,993
Title IVD incentive	270,000	270,000	282,650	12,650	310,641
Juvenile delinquents	50,000	50,000	82,275	32,275	70,494
Home relief	450,000	450,000	438,069	(11,931)	357,946
Other	10,000	10,000	-	(10,000)	58,908
Total Economic Assistance and Opportunity	4,165,000	4,165,000	4,305,454	140,454	4,026,731
Total Departmental Income	32,854,835	32,664,243	31,677,211	(987,032)	30,632,027

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1992
 (With Comparative Actuals for 1991)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
USE OF MONEY AND PROPERTY					
Earnings on investments	\$ 1,000,000	\$ 1,000,000	\$ 1,400,838	\$ 400,838	\$ 1,591,168
Rental of real property	50,000	50,000	20,300	(29,700)	48,379
Commissions	50,000	50,000	57,408	7,408	70,955
Total Use of Money and Property	1,100,000	1,100,000	1,478,546	378,546	1,710,502
LICENSES AND PERMITS					
Licenses	852,687	852,687	837,228	(15,459)	780,862
Permits	14,000	-	-	-	-
Total Licenses and Permits	866,687	852,687	837,228	(15,459)	780,862
FINES AND FORFEITURES					
Fines	441,242	441,242	436,204	(5,038)	401,739
Forfeitures	30,000	48,315	145,220	96,905	7,225
Total Fines and Forfeitures	471,242	489,557	581,424	91,867	408,964
SALE OF PROPERTY AND COMPENSATION FOR LOSS					
Sale of scrap	10,000	10,000	2,055	(7,945)	1,590
Sale of voter lists	6,500	6,500	2,480	(4,020)	3,719
Insurance recoveries	-	-	184,854	184,854	227,402
Other	12,000	13,600	12,742	(858)	23,807
Total Sale of Property and Compensation for Loss	28,500	30,100	202,131	172,031	256,518

INTERFUND REVENUES

Classified ad chargeback	24,000	24,000	15,164	(8,836)	15,682
Tuition chargeback	30,400	30,400	35,675	5,275	25,345
Chargeback liability insurance	188,100	188,100	210,839	22,739	222,221
Mental health	1,505,838	1,505,838	1,295,555	(210,283)	1,289,026
Sewer Fund	818,859	818,859	584,968	(233,891)	809,074
Enterprise Fund	4,338,753	4,338,753	3,896,077	(442,676)	3,935,637
Community College Fund	1,217,539	1,217,539	757,823	(459,716)	949,644
Community Development Fund	151,921	421,421	250,884	(170,537)	201,791
Appraisal and easement revenue	1,000	1,000	-	(1,000)	-
Reimbursement from bond sale	546,196	546,196	273,994	(272,202)	618,534
Other	200,000	-	-	-	2,707
Total Interfund Revenues	9,022,606	9,092,106	7,320,979	(1,771,127)	8,069,661

STATE AID

General:					
Consolidated financial plan	1,012,767	-	-	-	-
District Attorney	15,500	15,500	19,121	3,621	19,121
District Attorney - major offense program	-	127,603	170,267	42,664	130,581
Court security services	936,158	936,158	847,511	(88,647)	698,134
Planning grants	40,153	40,153	35,968	(4,185)	59,434
Other	4,800	42,781	26,826	(15,955)	24,000
Total General	2,009,378	1,162,195	1,099,693	(62,502)	931,270

Public Safety:

Probation services	694,000	694,000	662,995	(31,005)	487,221
Probation services - Intensive supervision	-	60,292	72,700	12,408	74,303
Alternatives to incarceration	99,856	99,856	67,409	(32,447)	72,441
Occupant restraint project	106,000	106,000	91,364	(14,636)	108,511
Jail	667,000	667,000	853,786	186,786	425,985
Public defender - Major offense program	-	29,781	35,660	5,879	41,222
Emergency preparations	-	223,779	339,501	115,722	188,580
PINS	-	-	-	-	3,318
Other	1,000	376,402	406,812	30,410	247,046
Total Public Safety	1,567,856	2,257,110	2,530,227	273,117	1,648,627

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1992
 (With Comparative Actuals for 1991)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Health:					
Health Department	\$ 2,412,966	\$ 2,750,548	\$ 3,077,493	\$ 326,945	2,268,446
Medical Examiner	269,135	269,135	144,716	(124,419)	128,057
Mental health services	55,487	138,420	55,487	(82,933)	125,359
Physically handicapped children	8,406,508	8,533,885	7,521,887	(1,011,998)	6,073,088
Laboratories - Water inspection	48,000	48,000	-	(48,000)	19,288
Environmental Management Council	18,847	18,847	17,878	(969)	42,291
Family Planning Grant	221,983	221,983	229,000	7,017	164,674
Adult poliomyelitis	1,250	1,250	69,018	67,768	-
Drug abuse control	1,303,934	922,863	860,111	(62,752)	1,497,856
Project Rainbow	197,723	197,723	180,498	(17,225)	195,188
Chapter 620 Programs	1,838,668	1,843,578	1,819,933	(23,645)	2,227,412
Other	-	105,000	417,836	312,836	253,157
Total Health	14,774,501	15,051,232	14,393,857	(657,375)	12,994,816
Transportation -					
Buses and other mass transit	4,620,357	4,620,357	4,641,820	21,463	3,647,329
Economic Assistance and Opportunity:					
Aid to dependent children	4,088,000	4,088,000	4,408,590	320,590	4,283,498
ADC - Emergency assistance	175,000	175,000	-	(175,000)	186,039
MD/LTHC reimbursement	3,392,000	3,505,941	3,726,191	220,250	3,591,522
Children's services	4,406,000	4,406,000	4,421,010	15,010	4,313,332
Tuition reimbursement	18,750	18,750	-	(18,750)	-
Special needs	1,000	1,000	-	(1,000)	-
Social Services Administration	6,956,686	6,956,686	4,103,659	(2,853,027)	7,974,339
Juvenile delinquent care	695,000	695,000	574,820	(120,180)	36,828
Home relief	2,383,000	2,383,000	1,735,401	(647,599)	2,094,702
Services for recipients	1,820,000	2,394,994	575,637	(1,819,357)	1,505,961
Burials	32,000	32,000	22,211	(9,789)	32,026
Emergency relief to adults	31,000	31,000	25,524	(5,476)	19,319
Displaced Home Maker Program	-	156,660	156,642	(18)	148,285
SNAP	130,980	130,980	98,469	(32,511)	218,413
EICEP Grant	294,590	294,590	-	(294,590)	-
MLK	1,000	1,000	-	(1,000)	1,000
Other	20,000	179,059	4,278,956	4,099,897	4,656,265
Total Economic Assistance and Opportunity	24,445,006	25,449,660	24,127,110	(1,322,550)	29,061,529

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COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1992
 (With Comparative Actuals for 1991)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
MISCELLANEOUS					
Refund of prior year's expenditures	\$ 225,000	\$ 225,000	\$ 113,682	\$ (111,318)	\$ 61,776
OTB distributed earnings	1,400,000	1,400,000	1,344,452	(55,548)	1,242,881
Gifts and donations	-	11,800	11,800	-	12,900
Other unclassified revenues	916,327	916,327	19,857	(896,470)	23,786
Total Miscellaneous	2,541,327	2,553,127	1,489,791	(1,063,336)	1,341,343
TOTAL REVENUES	236,098,668	237,209,165	230,217,242	(6,991,923)	212,264,012
OTHER FINANCING SOURCES					
Retirement credits	-	-	-	-	587,045
Proceeds from serial bonds	-	-	4,273,455	4,273,455	-
Operating transfers in:					
Debt Service Fund	2,800,000	2,800,000	2,800,000	-	1,800,000
Capital Projects Fund	-	45,000	46,900	1,900	287,520
TOTAL OTHER FINANCING SOURCES	2,800,000	2,845,000	7,120,355	4,275,355	2,674,565
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 238,898,668	\$ 240,054,165	\$ 237,337,597	\$ (2,716,568)	\$ 214,938,577

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET

YEAR ENDED DECEMBER 31, 1992
 (With Comparative Actuals for 1991)

GENERAL GOVERNMENT SUPPORT

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Legislative Board	\$ 1,791,833	\$ 1,771,325	\$ 1,718,150	\$ 53,175	1,796,448
County Executive	751,812	702,312	682,650	19,662	877,226
Crime Victims Program	6,000	41,317	41,315	2	37,687
Archivist Office	-	-	-	-	74,861
Youth Services Bureau	800,647	888,710	831,997	56,713	809,312
Office of Real Property Tax Service	519,751	575,358	554,794	20,564	572,203
Community Development Program	201,921	529,328	382,211	147,117	293,302
Construction Office	658,660	642,452	615,591	26,861	665,821
DWI Program	337,888	329,608	298,218	31,390	266,645
District Attorney	3,345,100	3,321,842	3,218,292	103,550	3,343,166
Public Defender	1,109,542	1,115,342	1,055,682	59,660	227,092
Major Offense Prosecution Program	135,000	292,384	292,383	1	1,130,315
Justice of Peace - Police Court	12,000	12,000	11,595	405	14,094
Legal Aid Society	68,310	68,310	68,310	-	75,900
Assigned counsel plan	529,600	529,600	387,380	142,220	506,650
Medical Examiner	825,436	830,022	773,445	56,577	757,837
Department of Audit	314,872	314,872	265,236	49,636	297,964
Budget	708,197	688,262	659,200	29,062	648,509
Department of Finance	1,396,584	1,308,959	1,242,250	66,709	1,314,059
Purchasing Department	531,318	517,806	503,286	14,520	554,505
Purchasing - stationery and supplies	603,086	602,948	537,592	65,356	540,780
Tax advertising and expenses	60,000	60,000	40,185	19,815	38,083
Department of Records	1,574,347	1,556,723	1,492,566	64,157	1,476,077
Department of Law	1,151,094	1,197,238	1,151,063	46,175	1,380,234
Personnel Department	2,216,376	2,118,597	1,999,317	119,280	2,026,678
Board of Elections	894,327	772,327	720,872	51,455	693,880
Rockland County Board of Ethics	500	500	-	500	1,356
Solid waste - Recycling program	611,727	454,285	385,427	68,858	420,625
Rockland Economic Development Corporation	396,000	396,000	396,000	-	495,000
Building Department	2,955,086	2,918,882	2,677,663	241,219	2,930,399
Mailroom and printing	360,938	342,238	295,157	47,081	348,618
Data processing	2,862,243	2,945,760	2,877,635	68,125	3,321,750
Communications	451,759	441,759	434,408	7,351	459,769
Insurance	845,813	832,113	625,150	206,963	867,759
Municipal dues	55,100	55,100	37,245	17,855	48,166

Refunds of real property taxes	300,000	300,000	251,818	48,182	232,608
Contribution to New York State	803,000	803,000	259,181	543,819	757,462
Contingent fund	400,000	128,325	-	128,325	-
Total General Government Support	30,585,867	30,405,604	27,783,264	2,622,340	30,302,840
EDUCATION					
Community College	923,723	923,723	660,944	262,779	831,782
Education of Handicapped Children	10,950,000	11,791,883	11,791,882	1	8,860,166
Total Education	11,873,723	12,715,606	12,452,826	262,780	9,691,948
PUBLIC SAFETY					
Sheriff	1,471,254	1,220,319	1,148,754	71,565	1,441,202
Bureau of Criminal Identification	1,769,712	1,529,259	1,448,604	80,655	1,746,703
Sheriff's patrol	2,385,121	2,539,409	2,486,613	52,796	2,354,319
Sheriff's patrol - Health complex	743,141	763,141	720,231	42,910	702,458
Narcotics task force	588,721	650,420	638,413	12,007	638,045
Major Offense Police Program	164,000	456,854	456,854	-	427,363
Court security unit	982,308	1,131,908	1,104,822	27,086	1,044,126
Probation Department	2,938,170	2,943,878	2,800,069	143,809	2,882,588
PINS	13,000	13,000	10,103	2,897	143,026
Jail	10,844,112	10,954,234	10,437,712	516,522	9,758,935
Rockland County Highway Safety Committee	136,835	140,656	138,461	2,195	117,295
Fire training center	633,216	613,209	609,502	3,707	673,939
Fire Bureau - Fire Advisory Board	2,435	2,435	1,981	454	3,795
Animal shelter	38,071	38,071	38,071	-	41,745
RCSPCA	38,071	38,071	38,071	-	41,745
Board of Electrical Examiners	22,163	60,535	51,687	8,848	47,034
Board of Plumbing Examiners	20,519	99,360	79,812	19,548	76,316
H.E.L.P.	16,480	16,480	16,480	-	17,200
Office of Emergency Services	428,819	468,440	426,460	41,980	359,885
Emergency Preparedness Program	-	223,779	223,775	4	250,952
Hazardous materials	51,211	56,211	55,280	931	35,742
911 telephone system	181,583	190,727	190,724	3	-
Total Public Safety	23,468,942	24,150,396	23,122,479	1,027,917	22,804,413

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1992
 (With Comparative Actuals for 1991)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
HEALTH					
Health Department	\$ 9,267,711	\$ 9,273,368	\$ 8,890,612	\$ 382,756	\$ 8,593,196
Family planning	327,627	338,378	331,996	6,382	243,373
Physically handicapped children	1,462,455	1,984,944	1,947,517	37,427	1,453,518
Visually impaired program	207,900	207,900	207,900	-	231,000
WIC program	328,380	343,862	331,163	12,699	288,553
Drug abuse control committee	1,303,934	922,863	860,110	62,753	1,435,956
Mental Health Board	555,000	560,650	506,907	53,743	446,445
Contracted mental health services	2,395,988	2,638,571	2,531,012	107,559	2,361,085
Chapter 620 Programs	1,255,733	1,255,733	1,198,674	57,059	1,503,409
Environmental Management Council	94,236	94,236	82,766	11,470	83,081
Project Rainbow	284,493	284,493	269,424	15,069	277,155
Rockland Council on Alcoholism	153,290	153,290	153,290	-	153,290
Mid-Hudson Society for Epilepsy	72,400	74,021	73,414	607	69,566
New York Association for Learning Disabled	65,000	70,517	70,517	-	65,001
St. Agatha Respite	18,000	18,000	18,000	-	18,000
Open Arms	123,460	123,460	123,460	-	123,460
Total Health	17,915,607	18,344,286	17,596,762	747,524	17,346,088
TRANSPORTATION					
Transportation coordinator	12,110,573	12,194,289	11,843,667	350,622	11,331,670
ECONOMIC ASSISTANCE AND OPPORTUNITY					
Social Services - Administration	22,859,917	23,091,331	22,274,347	816,984	21,456,943
Displaced homemakers	-	156,659	156,643	16	194,729
Housing/homeless projects	-	1,821	1,471	350	179,962
SHARE	210,600	210,600	210,600	-	234,000
Purchase of services	3,530,000	3,271,512	3,119,525	151,987	2,871,824
Medical assistance	22,455,800	24,596,338	24,596,337	1	24,139,789
Aid to dependent children	17,000,000	16,376,877	16,376,877	-	15,996,901
Children services	12,200,000	11,278,413	11,029,486	248,927	12,031,872
Juvenile delinquent care	2,250,000	2,250,000	1,405,063	844,937	2,168,112
Home relief	4,600,000	3,401,046	3,401,046	-	3,878,052
State fuel crisis assistance	800,000	800,000	692,862	107,138	706,103
Emergency assistance to adults	66,000	66,000	51,246	14,754	38,503

Burials	82,000	82,000	50,322	31,678	43,126
R.O.C.A.C.	235,463	235,463	235,463	-	261,625
Veterans' Service Agency	188,798	167,298	142,422	24,876	168,194
Veterans' burials	204,397	487,459	485,654	1,805	197,298
Department of Weights And Measures	823,857	735,257	671,576	63,681	729,850
Office of the Aging	2,691,182	2,842,032	2,637,272	204,760	2,422,864
Rockland Community Development Council	117,000	117,000	117,000	-	130,000
Bikur Cholim	77,850	77,850	77,850	-	86,500
MLK multi-purpose center	40,500	40,500	40,500	-	45,000
Hasco, Inc.	27,000	27,000	27,000	-	30,000
Home health aide training	-	122,209	76,874	45,335	115,825

Total Economic Assistance and Opportunity 90,460,364 90,434,665 87,877,436 2,557,229 88,127,072

CULTURE AND RECREATION

Park commission	228,949	313,329	274,550	38,779	328,817
Youth recreation	48,338	65,366	65,366	-	62,320
Library Board	13,500	13,500	13,500	-	15,000
County historian	4,476	4,504	4,504	-	4,302
Chinese American Cultural Association	3,600	3,600	3,600	-	4,000
Rockland Historical Society	10,800	10,800	10,800	-	12,000
Center for Holocaust Studies	4,500	4,500	4,500	-	5,000
YMHA	4,500	4,500	4,500	-	5,000
Suburban Symphony	3,600	3,600	3,600	-	4,000
Antrim Players	2,250	2,250	2,250	-	2,500
Elmwood Community Playhouse	3,150	3,150	3,150	-	3,500
County Chorale	2,250	2,250	2,250	-	2,500
Rockland Council on Arts	76,750	76,778	76,778	-	83,500
Thorpe Intermedia Gallery	-	-	-	-	3,500
Rockland Center For The Aging	21,600	21,600	21,600	-	24,000
Penguin Repertory Theater	18,000	18,000	18,000	-	20,000
Irish Arts	900	900	900	-	1,000
Hudson Vagabond Puppets	3,870	3,870	3,870	-	4,300
Actors Company	3,600	3,600	3,600	-	4,000
Thorpe Senior Center	3,204	3,204	3,204	-	3,560
Rockland Camerata	1,800	1,800	1,800	-	2,000
Morning Music Group	1,800	1,800	1,800	-	2,000
Summer theater fest	2,250	2,250	2,250	-	2,500
Rockland Theater for Arts	2,250	2,250	2,250	-	2,500

Total Culture and Recreation 465,937 567,401 528,622 38,779 601,799

(Continued)

COUNTY OF ROCKLAND, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 1992
 (With Comparative Actuals for 1991)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
HOME AND COMMUNITY SERVICES					
Rockland County family centers	\$ 141,811	\$ 141,811	\$ 134,256	\$ 7,555	\$ 142,214
Planning Board	619,138	555,304	426,862	128,442	773,893
Human Rights Commission	179,717	209,067	195,363	13,704	189,013
Drainage Agency	326,948	423,623	248,508	175,115	411,512
Disability Advisory Council	9,200	9,200	9,131	69	10,075
Fish and game	1,500	1,500	1,500	-	1,500
Rockland County soil conservation	-	35,000	35,000	-	-
Cooperative extension service	465,300	465,300	465,300	-	517,000
Volunteer counseling services	146,970	146,970	146,970	-	163,300
Big brother	29,250	29,250	29,250	-	32,500
Office of physically handicapped	96,513	86,513	79,275	7,238	97,333
Other	45,000	74,802	74,802	-	52,500
Total Home and Community Services	2,061,347	2,178,340	1,846,217	332,123	2,390,840
EMPLOYEE BENEFITS					
State retirement	1,861,900	1,861,900	380,330	1,481,570	432,242
Social security	7,419,500	7,419,500	6,616,111	803,389	6,695,121
Workers' compensation	-	-	-	-	26,316
Dental plan	678,300	678,300	392,979	285,321	459,416
Unemployment benefits	-	-	-	-	7,300
Compensated absences	100,000	544,000	544,000	-	362,000
Total Employee Benefits	10,059,700	10,503,700	7,933,420	2,570,280	7,982,395
DEBT SERVICE					
Interest:					
Tax anticipation notes	-	-	-	-	599,320
Bond anticipation notes	553,208	553,208	549,208	4,000	-
Revenue anticipation notes	1,507,500	1,507,500	1,480,500	27,000	-
Interfund loans	-	-	-	-	279,892
Total Debt Service	2,060,708	2,060,708	2,029,708	31,000	879,212
TOTAL EXPENDITURES	201,062,768	203,554,995	193,014,401	10,540,594	191,458,277

OTHER FINANCING USES

Operating transfers out:						
County Road Fund	5,789,627	4,405,661	4,405,661	4,405,661	-	3,960,778
Road Machinery Fund	706,075	761,656	734,993	734,993	26,663	711,768
Debt Service Fund	10,175,578	10,175,578	10,175,578	10,175,507	71	10,366,122
Capital Projects Fund	-	43,000	43,000	43,000	-	267,500
Worker's Compensation Fund	1,819,122	1,819,122	1,819,122	1,819,122	-	1,481,791
Home and Infirmary Fund	9,423,889	9,463,889	9,463,889	9,463,889	-	7,780,104
Community College Fund	9,921,609	9,924,609	9,924,609	9,924,609	-	9,913,131

TOTAL OTHER FINANCING USES

	37,835,900	36,593,515	36,566,781	26,734	34,481,194
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TOTAL EXPENDITURES AND OTHER FINANCING USES

	\$ 238,898,668	\$ 240,148,510	\$ 229,581,182	\$ 10,567,328	\$ 225,939,471
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COMPREHENSIVE ANNUAL FINANCIAL REPORT

Rockland County, New York

Prepared by:

DEPARTMENT OF FINANCE

Harold J. Peterson, Commissioner
18 New Hempstead Road
New City, New York 10956
(914) 638-5131

Year Ended: December 31, 1992

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SPECIAL REVENUE FUNDS

Special Revenue Funds - Special revenue funds are established to account for the proceeds of specific revenue sources that are legally restricted to expenditures for certain defined purposes. The special revenue funds of the County are as follows:

County Road Fund - The County Road Fund is used to account for the maintenance and repair of County roads and bridges and snow removal costs, as defined in the New York State Highway Law.

Road Machinery Fund - The Road Machinery Fund is used to account for the purchase, repair and maintenance of highway machinery, tools and equipment and for the construction, purchase and maintenance of buildings for the storage and repair of highway machinery and equipment.

Community Development Fund - The Community Development Fund is used to account for projects financed by entitlements from the U.S. Department of Housing and Urban Development.

Sewer District Fund - The Sewer District Fund is used to account the operation and maintenance of County sewer facilities.

Risk Retention Fund - The Risk Retention Fund, which was established in 1986, is provided to account for certain claims, judgments and losses in lieu of, or in addition to, purchasing insurance coverage.

COUNTY OF ROCKLAND, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1992
 (With Comparative Totals for 1991)

<u>ASSETS</u>	County Road Fund	Road Machinery Fund	Community Development Fund
Cash:			
Demand deposits	\$ -	\$ -	\$ 538
Certificates of deposit	-	-	-
Departmental cash	100	-	-
	<u>100</u>	<u>-</u>	<u>-</u>
	100	-	538
Receivables:			
Accounts	-	-	-
Loans	-	-	547,778
State and federal aid	2,798	-	25,769
Due from other governments	-	-	-
Due from other funds	594,001	114,201	-
	<u>596,799</u>	<u>114,201</u>	<u>573,547</u>
	596,799	114,201	573,547
 Total Assets	 <u>\$ 596,899</u>	 <u>\$ 114,201</u>	 <u>\$ 574,085</u>
 <u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 161,362	\$ 34,276	\$ -
Accrued liabilities	353,928	23,936	-
Due to other governments	-	-	-
Due to other funds	-	-	25,769
Deferred revenues	-	-	548,316
	<u>515,290</u>	<u>58,212</u>	<u>574,085</u>
 Total Liabilities	 <u>515,290</u>	 <u>58,212</u>	 <u>574,085</u>
Fund Balances:			
Reserved for encumbrances	81,609	55,989	-
Reserved for workers' compensation	-	-	-
Reserved for unemployment benefits	-	-	-
Reserved for insurance and claims	-	-	-
Reserved for court deposit	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated	-	-	-
	<u>81,609</u>	<u>55,989</u>	<u>-</u>
 Total Fund Balances	 <u>81,609</u>	 <u>55,989</u>	 <u>-</u>
 Total Liabilities and Fund Balances	 <u>\$ 596,899</u>	 <u>\$ 114,201</u>	 <u>\$ 574,085</u>

Sewer District Fund	Risk Retention Fund	Totals	
		1992	1991
\$ 254,227	\$ 9,401,011	\$ 9,655,776	\$ 7,214,000
5,975,000	2,000,000	7,975,000	7,400,000
300	-	400	400
<u>6,229,527</u>	<u>11,401,011</u>	<u>17,631,176</u>	<u>14,614,400</u>
1,726,858	-	1,726,858	2,019,475
-	-	547,778	505,030
-	16,916	45,483	502,627
-	-	-	44,461
270,424	311,700	1,290,326	3,515,948
<u>1,997,282</u>	<u>328,616</u>	<u>3,610,445</u>	<u>6,587,541</u>
<u>\$ 8,226,809</u>	<u>\$ 11,729,627</u>	<u>\$ 21,241,621</u>	<u>\$ 21,201,941</u>

\$ 441,934	\$ -	\$ 637,572	\$ 841,000
765,142	8,009,636	9,152,642	9,074,354
-	41,474	41,474	-
-	-	25,769	301,223
-	-	548,316	520,369
<u>1,207,076</u>	<u>8,051,110</u>	<u>10,405,773</u>	<u>10,736,946</u>
496,314	-	633,912	178,365
-	206,593	206,593	454,137
-	100,368	100,368	99,253
-	3,371,556	3,371,556	3,877,921
62,912	-	62,912	60,571
-	-	-	1,600,000
<u>6,460,507</u>	<u>-</u>	<u>6,460,507</u>	<u>4,194,748</u>
<u>7,019,733</u>	<u>3,678,517</u>	<u>10,835,848</u>	<u>10,464,995</u>
<u>\$ 8,226,809</u>	<u>\$ 11,729,627</u>	<u>\$ 21,241,621</u>	<u>\$ 21,201,941</u>

COUNTY OF ROCKLAND, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES
 YEAR ENDED DECEMBER 31, 1992
 (With Comparative Totals for 1991)

	County Road Fund	Road Machinery Fund	Community Development Fund
Revenues:			
Real property taxes	\$ -	\$ -	\$ -
Departmental income	118,622	-	16,091
Use of money and property	-	-	31,950
Licenses and permits	16,375	-	-
Fines and forfeitures	6,773	-	-
Sale of property and compensation for loss	-	355	-
Interfund revenues	366,551	-	-
State aid	259,325	-	-
Federal aid	11,842	-	2,197,705
Miscellaneous	-	-	-
Total Revenues	779,488	355	2,245,746
Expenditures:			
Current:			
General government support	-	-	-
Transportation	5,386,832	768,896	-
Home and community services	-	-	2,245,746
Employee benefits	-	-	-
Debt Service - Interest	-	-	-
Total Expenditures	5,386,832	768,896	2,245,746
Excess (Deficiency) of Revenues Over Expenditures	(4,607,344)	(768,541)	-
Other Financing Sources (Uses):			
Retirement credits	-	-	-
Proceeds from serial bonds	277,758	34,537	-
Operating transfers in	4,405,661	734,993	-
Operating transfers out	(15,000)	-	-
Total Other Financing Sources (Uses)	4,668,419	769,530	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	61,075	989	-
Fund Balances - Beginning of Year	20,534	55,000	-
Residual Equity Transfer	-	-	-
Fund Balances - End of Year	\$ 81,609	\$ 55,989	\$ -

Sewer District Fund	Risk Retention Fund	Totals	
		1992	1991
\$ 16,197,559	\$ -	\$ 16,197,559	\$ 16,506,383
40,000	594,911	769,624	765,216
380,008	395,330	807,288	1,345,389
-	-	16,375	133,485
5,354	-	12,127	-
15,817	76,477	92,649	92,905
-	20,218,093	20,584,644	19,266,254
-	-	259,325	621,721
-	-	2,209,547	1,631,127
226,062	-	226,062	104,139
<u>16,864,800</u>	<u>21,284,811</u>	<u>41,175,200</u>	<u>40,466,619</u>
13,408	-	13,408	101,814
-	-	6,155,728	6,143,204
8,655,833	-	10,901,579	10,524,963
949,665	22,037,605	22,987,270	22,231,657
378,650	-	378,650	433,600
<u>9,997,556</u>	<u>22,037,605</u>	<u>40,436,635</u>	<u>39,435,238</u>
<u>6,867,244</u>	<u>(752,794)</u>	<u>738,565</u>	<u>1,031,381</u>
-	-	-	74,891
237,250	-	549,545	-
400,000	-	5,540,654	5,172,547
(6,442,911)	-	(6,457,911)	(6,725,177)
<u>(5,805,661)</u>	<u>-</u>	<u>(367,712)</u>	<u>(1,477,739)</u>
1,061,583	(752,794)	370,853	(446,358)
5,958,150	4,431,311	10,464,995	8,459,064
-	-	-	2,452,289
<u>\$ 7,019,733</u>	<u>\$ 3,678,517</u>	<u>\$ 10,835,848</u>	<u>\$ 10,464,995</u>

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COUNTY OF ROCKLAND, NEW YORK

COUNTY ROAD FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1992 AND 1991

<u>ASSETS</u>	<u>1992</u>	<u>1991</u>
Cash - Departmental cash	\$ 100	\$ 100
Receivables:		
State and federal aid	2,798	283,000
Due from other funds	<u>594,001</u>	<u>669,352</u>
	<u>596,799</u>	<u>952,352</u>
 Total Assets	 <u>\$ 596,899</u>	 <u>\$ 952,452</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 161,362	\$ 362,528
Accrued liabilities	<u>353,928</u>	<u>569,390</u>
 Total Liabilities	 515,290	 931,918
 Fund Balance - Reserved for encumbrances	 <u>81,609</u>	 <u>20,534</u>
 Total Liabilities and Fund Balance	 <u>\$ 596,899</u>	 <u>\$ 952,452</u>

COUNTY OF ROCKLAND, NEW YORK

COUNTY ROAD FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL
YEARS ENDED DECEMBER 31, 1992 AND 1991

	1992			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ 261,800	\$ 261,800	\$ 118,622	\$ (143,178)
Licenses and permits	14,000	14,000	16,375	2,375
Fines and forfeitures	10,000	10,000	6,773	(3,227)
Interfund revenues	200,000	200,000	366,551	166,551
State aid	1,017,567	1,017,567	259,325	(758,242)
Federal aid	200,000	200,000	11,842	(188,158)
Total Revenues	1,703,367	1,703,367	779,488	(923,879)
Expenditures:				
Current:				
General government support	-	-	-	-
Transportation	4,348,060	5,726,482	5,386,832	339,650
Total Expenditures	4,348,060	5,726,482	5,386,832	339,650
Deficiency of Revenues Over Expenditures	(2,644,693)	(4,023,115)	(4,607,344)	(584,229)
Other Financing Sources:				
Retirement credits	-	-	-	-
Proceeds from serial bonds	-	-	277,758	277,758
Operating transfers in	2,644,693	4,017,581	4,405,661	388,080
Operating transfers out	-	(15,000)	(15,000)	-
Total Other Financing Sources	2,644,693	4,002,581	4,668,419	665,838
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	-	(20,534)	61,075	81,609
Fund Balance - Beginning of Year	-	20,534	20,534	-
Fund Balance - End of Year	\$ -	\$ -	\$ 81,609	\$ 81,609

1991			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 261,800	\$ 261,800	\$ 205,369	\$ (56,431)
57,300	57,300	133,485	76,185
-	-	-	-
600,000	600,000	273,531	(326,469)
984,711	992,185	621,721	(370,464)
150,000	150,000	119,464	(30,536)
<u>2,053,811</u>	<u>2,061,285</u>	<u>1,353,570</u>	<u>(707,715)</u>
-	51,278	51,278	-
6,166,528	5,965,660	5,389,142	576,518
6,166,528	6,016,938	5,440,420	576,518
<u>(4,112,717)</u>	<u>(3,955,653)</u>	<u>(4,086,850)</u>	<u>(131,197)</u>
-	-	37,718	37,718
-	-	-	-
4,112,717	3,846,766	3,960,779	114,013
-	-	-	-
<u>4,112,717</u>	<u>3,846,766</u>	<u>3,998,497</u>	<u>151,731</u>
-	(108,887)	(88,353)	20,534
-	108,887	108,887	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,534</u>	<u>\$ 20,534</u>

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COUNTY OF ROCKLAND, NEW YORK

ROAD MACHINERY FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
<u>ASSETS</u>		
Accounts Receivable	\$ -	\$ 1,164
Due from Other Funds	<u>114,201</u>	<u>130,161</u>
Total Assets	<u>\$ 114,201</u>	<u>\$ 131,325</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 34,276	\$ 21,435
Accrued liabilities	<u>23,936</u>	<u>54,890</u>
Total Liabilities	58,212	76,325
Fund Balance - Reserved for encumbrances	<u>55,989</u>	<u>55,000</u>
Total Liabilities and Fund Balance	<u>\$ 114,201</u>	<u>\$ 131,325</u>

COUNTY OF ROCKLAND, NEW YORK

ROAD MACHINERY FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	1992			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ 20,000	\$ 20,000	\$ -	\$ (20,000)
Sale of property and compensation for loss	-	-	355	355
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>355</u>	<u>(19,645)</u>
Expenditures:				
Current:				
General government support	-	-	-	-
Transportation	706,075	836,656	768,896	67,760
Total Expenditures	<u>706,075</u>	<u>836,656</u>	<u>768,896</u>	<u>67,760</u>
Deficiency of Revenues Over Expenditures	<u>(686,075)</u>	<u>(816,656)</u>	<u>(768,541)</u>	<u>48,115</u>
Other Financing Sources:				
Retirement credits	-	-	-	-
Proceeds for serial bonds	-	-	34,537	34,537
Operating transfers in	686,075	761,656	734,993	(26,663)
Total Other Financing Sources	<u>686,075</u>	<u>761,656</u>	<u>769,530</u>	<u>7,874</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	-	(55,000)	989	55,989
Fund Balance - Beginning of Year	-	55,000	55,000	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,989</u>	<u>\$ 55,989</u>

1991			
Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 20,000	\$ 20,000	\$ 302	\$ (19,698)
-	-	1,164	1,164
20,000	20,000	1,466	(18,534)
-	5,483	5,483	-
672,849	890,098	754,062	136,036
672,849	895,581	759,545	136,036
(652,849)	(875,581)	(758,079)	117,502
-	-	4,033	4,033
-	-	-	-
652,849	778,303	711,768	(66,535)
652,849	778,303	715,801	(62,502)
-	(97,278)	(42,278)	55,000
-	97,278	97,278	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,000</u>	<u>\$ 55,000</u>

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COUNTY OF ROCKLAND, NEW YORK

COMMUNITY DEVELOPMENT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
<u>ASSETS</u>		
Cash - Demand deposits	\$ 538	\$ 15,339
Receivables:		
Loans	547,778	505,030
State and federal aid	<u>25,769</u>	<u>219,627</u>
	<u>573,547</u>	<u>724,657</u>
 Total Assets	 <u>\$ 574,085</u>	 <u>\$ 739,996</u>
<u>LIABILITIES</u>		
Due to Other Funds	\$ 25,769	\$ 219,627
Deferred Revenues	<u>548,316</u>	<u>520,369</u>
 Total Liabilities	 <u>\$ 574,085</u>	 <u>\$ 739,996</u>

COUNTY OF ROCKLAND, NEW YORK

COMMUNITY DEVELOPMENT FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	1992		Variance Favorable (Unfavorable)
	Revised Budget	Actual	
Revenues:			
Departmental income	\$ 16,000	\$ 16,091	\$ 91
Use of money and property	31,000	31,950	950
Federal aid	2,198,800	2,197,705	(1,095)
Total Revenues	2,245,800	2,245,746	(54)
Expenditures - Current -			
Home and community services	2,245,800	2,245,746	54
Excess of Revenues Over Expenditures	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	\$ -	\$ -	\$ -

1991		
Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ 30,309	\$ 30,309
-	15,679	15,679
1,635,000	1,511,663	(123,337)
1,635,000	1,557,651	(77,349)
1,635,000	1,557,651	77,349
-	-	-
-	-	-
\$ -	\$ -	\$ -

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COUNTY OF ROCKLAND, NEW YORK

SEWER DISTRICT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1992 AND 1991

<u>ASSETS</u>	<u>1992</u>	<u>1991</u>
Cash:		
Demand deposits	\$ 254,227	\$ 55,630
Certificates of deposit	5,975,000	5,400,000
Departmental cash	300	300
	<u>6,229,527</u>	<u>5,455,930</u>
Receivables:		
Accounts	1,726,858	1,953,376
Due from other funds	270,424	-
	<u>1,997,282</u>	<u>1,953,376</u>
 Total Assets	 <u>\$ 8,226,809</u>	 <u>\$ 7,409,306</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 441,934	\$ 457,037
Accrued liabilities	765,142	912,523
Due to other funds	-	81,596
	<u>1,207,076</u>	<u>1,451,156</u>
 Fund Balance:		
Reserved for encumbrances	496,314	102,831
Reserved for court deposit	62,912	60,571
Unreserved:		
Designated for subsequent year's expenditures	-	1,600,000
Undesignated	6,460,507	4,194,748
	<u>7,019,733</u>	<u>5,958,150</u>
 Total Fund Balance	 <u>7,019,733</u>	 <u>5,958,150</u>
 Total Liabilities and Fund Balance	 <u>\$ 8,226,809</u>	 <u>\$ 7,409,306</u>

COUNTY OF ROCKLAND, NEW YORK

SEWER DISTRICT FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	1992			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 16,254,134	\$ 16,254,134	\$ 16,197,559	\$ (56,575)
Departmental income	2,000	2,000	40,000	38,000
Use of money and property	400,000	400,000	380,008	(19,992)
Fines and forfeitures	-	-	5,354	5,354
Sale of property and compensation for loss	10,000	10,000	15,817	5,817
Miscellaneous	150,000	150,000	226,062	76,062
Total Revenues	16,816,134	16,816,134	16,864,800	48,666
Expenditures:				
Current:				
General government support	514,000	514,000	13,408	500,592
Home and community services	10,312,820	10,845,000	8,655,833	2,189,167
Employee benefits	1,130,559	1,130,559	949,665	180,894
Debt Service - Interest	414,000	414,000	378,650	35,350
Total Expenditures	12,371,379	12,903,559	9,997,556	2,906,003
Excess of Revenues Over Expenditures	4,444,755	3,912,575	6,867,244	2,954,669
Other Financing Sources (Uses):				
Retirement credits	-	-	-	-
Proceeds from serial bonds	-	-	237,250	237,250
Operating transfers in	400,000	400,000	400,000	-
Operating transfers out	(6,444,755)	(6,444,755)	(6,442,911)	1,844
Total Other Financing Uses	(6,044,755)	(6,044,755)	(5,805,661)	239,094
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(1,600,000)	(2,132,180)	1,061,583	3,193,763
Fund Balance - Beginning of Year	1,600,000	2,132,180	5,958,150	3,825,970
Fund Balance - End of Year	\$ -	\$ -	\$ 7,019,733	\$ 7,019,733

1991

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 16,402,643	\$ 16,402,643	\$ 16,506,383	\$ 103,740
2,000	2,000	10,900	8,900
550,000	550,000	557,430	7,430
-	-	-	-
-	-	32,850	32,850
150,000	150,000	103,705	(46,295)
<u>17,104,643</u>	<u>17,104,643</u>	<u>17,211,268</u>	<u>106,625</u>
322,194	345,053	45,053	300,000
10,377,204	10,931,597	8,967,312	1,964,285
864,830	930,110	930,110	-
434,000	434,000	433,600	400
<u>11,998,228</u>	<u>12,640,760</u>	<u>10,376,075</u>	<u>2,264,685</u>
<u>5,106,415</u>	<u>4,463,883</u>	<u>6,835,193</u>	<u>2,371,310</u>
-	-	33,140	33,140
-	-	-	-
500,000	500,000	500,000	-
(6,806,415)	(6,806,415)	(6,725,177)	81,238
<u>(6,306,415)</u>	<u>(6,306,415)</u>	<u>(6,192,037)</u>	<u>114,378</u>
(1,200,000)	(1,842,532)	643,156	2,485,688
<u>1,200,000</u>	<u>1,842,532</u>	<u>5,314,994</u>	<u>3,472,462</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,958,150</u>	<u>\$ 5,958,150</u>

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COUNTY OF ROCKLAND, NEW YORK

RISK RETENTION FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
<u>ASSETS</u>		
Cash:		
Demand deposits	\$ 9,401,011	\$ 7,143,031
Certificates of deposit	<u>2,000,000</u>	<u>2,000,000</u>
	<u>11,401,011</u>	<u>9,143,031</u>
Receivables:		
Accounts	-	64,935
State and federal aid	16,916	-
Due from other governments	-	44,461
Due from other funds	<u>311,700</u>	<u>2,716,435</u>
	<u>328,616</u>	<u>2,825,831</u>
 Total Assets	 <u>\$ 11,729,627</u>	 <u>\$ 11,968,862</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accrued liabilities	\$ 8,009,636	\$ 7,537,551
Due to other governments	<u>41,474</u>	<u>-</u>
 Total Liabilities	 <u>8,051,110</u>	 <u>7,537,551</u>
Fund Balance:		
Reserved for worker's compensation	206,593	454,137
Reserved for unemployment benefits	100,368	99,253
Reserved for insurance and claims	<u>3,371,556</u>	<u>3,877,921</u>
 Total Fund Balance	 <u>3,678,517</u>	 <u>4,431,311</u>
 Total Liabilities and Fund Balance	 <u>\$ 11,729,627</u>	 <u>\$ 11,968,862</u>

COUNTY OF ROCKLAND, NEW YORK

RISK RETENTION FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	1992			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ 530,000	\$ 530,000	\$ 594,911	\$ 64,911
Use of money and property	-	-	395,330	395,330
Sale of property and compensation for loss	5,773	5,773	76,477	70,704
Interfund revenues	21,980,500	21,980,500	20,218,093	(1,762,407)
Miscellaneous	-	-	-	-
Total Revenues	22,516,273	22,516,273	21,284,811	(1,231,462)
Expenditures - Current - Employee benefits	23,816,273	23,816,273	22,037,605	1,778,668
Deficiency of Revenues Over Expenditures	(1,300,000)	(1,300,000)	(752,794)	547,206
Fund Balance - Beginning of Year	1,300,000	1,300,000	4,431,311	3,131,311
Residual Equity Transfer	-	-	-	-
Fund Balance - End of Year	\$ -	\$ -	\$ 3,678,517	\$ 3,678,517

1991

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 400,000	\$ 400,000	\$ 518,336	\$ 118,336
-	-	772,280	772,280
-	-	58,891	58,891
19,960,000	19,326,800	18,992,723	(334,077)
-	-	434	434
20,360,000	19,726,800	20,342,664	615,864
20,360,000	21,615,854	21,301,547	314,307
-	(1,889,054)	(958,883)	930,171
-	1,889,054	2,937,905	1,048,851
-	-	2,452,289	2,452,289
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,431,311</u>	<u>\$ 4,431,311</u>

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**DEBT SERVICE
FUND**

Debt Service Fund - This fund is provided to account for the accumulation of resources for, and the payment of, interest and principal on general long-term debt.

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COUNTY OF ROCKLAND, NEW YORK

DEBT SERVICE FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
<u>ASSETS</u>		
Cash with Fiscal Agent	\$ 48,476	\$ 108,458
Receivables:		
Due from other governments	88,776	-
Due from other funds	<u>7,433,687</u>	<u>5,564,885</u>
	7,522,463	5,564,885
 Total Assets	 <u>\$ 7,570,939</u>	 <u>\$ 5,673,343</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accrued liabilities	\$ 20,343	\$ -
Bond interest and matured bonds payable	<u>48,476</u>	<u>108,458</u>
 Total Liabilities	 68,819	 108,458
 Fund Balance - Reserved for debt service	 <u>7,502,120</u>	 <u>5,564,885</u>
 Total Liabilities and Fund Balance	 <u>\$ 7,570,939</u>	 <u>\$ 5,673,343</u>

COUNTY OF ROCKLAND, NEW YORK

DEBT SERVICE FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	1992			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Use of money and property	\$ -	\$ -	\$ 1,609,680	\$ 1,609,680
State aid	-	-	-	-
Miscellaneous	-	-	90,170	90,170
Total Revenues	-	-	1,699,850	1,699,850
Expenditures:				
Debt Service:				
Principal:				
Serial bonds	9,021,170	9,021,170	9,021,170	-
Capital notes	218,250	218,250	218,250	-
	9,239,420	9,239,420	9,239,420	-
Interest:				
Serial bonds	6,960,174	6,960,174	6,958,329	1,845
Capital notes	20,739	20,739	20,668	71
	6,980,913	6,980,913	6,978,997	1,916
Total Expenditures	16,220,333	16,220,333	16,218,417	1,916
Deficiency of Revenues Over Expenditures	(16,220,333)	(16,220,333)	(14,518,567)	1,701,766
Other Financing Sources (Uses):				
Operating transfers in	16,220,333	16,220,333	19,655,802	3,435,469
Operating transfers out	(3,200,000)	(3,200,000)	(3,200,000)	-
Total Other Financing Sources	13,020,333	13,020,333	16,455,802	3,435,469
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	(3,200,000)	(3,200,000)	1,937,235	5,137,235
Fund Balance - Beginning of Year	3,200,000	3,200,000	5,564,885	2,364,885
Fund Balance - End of Year	\$ -	\$ -	\$ 7,502,120	\$ 7,502,120

1991

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ 1,936,685	\$ 1,936,685
-	-	72,554	72,554
-	-	-	-
-	-	2,009,239	2,009,239
8,828,214	8,828,214	8,828,214	-
172,000	172,000	172,000	-
9,000,214	9,000,214	9,000,214	-
7,789,266	7,789,266	7,685,018	104,248
6,067	6,067	6,067	-
7,795,333	7,795,333	7,691,085	104,248
16,795,547	16,795,547	16,691,299	104,248
(16,795,547)	(16,795,547)	(14,682,060)	2,113,487
18,004,973	18,004,973	18,300,658	295,685
(2,300,000)	(2,300,000)	(2,300,000)	-
15,704,973	15,704,973	16,000,658	295,685
(1,090,574)	(1,090,574)	1,318,598	2,409,172
1,090,574	1,090,574	4,246,287	3,155,713
\$ -	\$ -	\$ 5,564,885	\$ 5,564,885

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CAPITAL PROJECTS FUND

Capital Projects Fund is utilized to account for financial resources to be used for the acquisition or construction of major capital facilities. Individual projects are budgeted and accounted for on a project basis. The individual projects are treated as subfunds within the Capital Projects Fund.

COUNTY OF ROCKLAND, NEW YORK

CAPITAL PROJECTS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1992 AND 1991

<u>ASSETS</u>	<u>1992</u>	<u>1991</u>
Cash:		
Demand deposits	\$ 10,487,320	\$ 4,642,247
Time deposits	292,200	283,797
Certificates of deposit	35,847,454	35,498,316
	<u>46,626,974</u>	<u>40,424,360</u>
Receivables:		
Accounts	1,355	-
State and federal aid	10,371,885	4,211,518
	<u>10,373,240</u>	<u>4,211,518</u>
 Total Assets	 <u>\$ 57,000,214</u>	 <u>\$ 44,635,878</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable and retained percentages	\$ 1,819,900	\$ 2,054,572
Accrued liabilities	194,000	195,096
Due to other governments	386,824	828,278
Due to other funds	7,562,548	6,448,637
Bond anticipation notes payable	21,593,500	21,493,500
	<u>31,556,772</u>	<u>31,020,083</u>
 Fund Balance - Unreserved and undesignated	 <u>25,443,442</u>	 <u>13,615,795</u>
 Total Liabilities and Fund Balance	 <u>\$ 57,000,214</u>	 <u>\$ 44,635,878</u>

COUNTY OF ROCKLAND, NEW YORK

CAPITAL PROJECTS FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	1992	1991
Revenues:		
Sale of property and compensation for loss	\$ 2,704,672	\$ -
State aid	7,478,156	3,663,934
Federal aid	7,336	-
Miscellaneous	267,425	50,500
	10,457,589	3,714,434
 Total Revenues		
	10,457,589	3,714,434
 Expenditures - Capital Outlay	12,607,658	10,491,889
Deficiency of Revenues Over Expenditures	(2,150,069)	(6,777,455)
Other Financing Sources (Uses):		
Proceeds from serial bonds	17,004,000	-
Proceeds from capital notes	-	436,500
Operating transfers in	458,000	1,061,500
Operating transfers out	(3,484,284)	(1,990,258)
	13,977,716	(492,258)
 Total Other Financing Sources (Uses)		
	13,977,716	(492,258)
 Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	11,827,647	(7,269,713)
Fund Balance - Beginning of Year	13,615,795	20,885,508
Fund Balance - End of Year	\$ 25,443,442	\$ 13,615,795

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ENTERPRISE FUNDS

Worker's Compensation - The fund is used to account for worker's compensation benefits.

Summit Park Hospital and Rockland County Infirmary - The proprietary fund is used to account for the operations and maintenance of the institutions.

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 1992
 (With Comparative Totals for 1991)

	<u>Workers'</u> <u>Compensation</u>	<u>Home and</u> <u>Infirmary</u>
<u>ASSETS</u>		
Current Assets:		
Cash and Equivalents	\$ 1,778,200	\$ 62,035
Cash - Held in trust for residents	-	153,438
Cash - Designated for construction	-	5,882,882
Receivables:		
Accounts	-	536,490
Accounts - Patient care	-	11,079,412
Due from other funds	17,326	-
	17,326	11,615,902
Allowance for uncollectible amounts	-	(1,999,925)
	17,326	9,615,977
Inventories	-	351,857
Total Current Assets	<u>1,795,526</u>	<u>16,066,189</u>
Property, Plant and Equipment:		
Land	-	360,000
Buildings	-	16,002,817
Improvements other than buildings	-	345,975
Equipment	-	18,505,448
Construction-in-progress	-	2,381,964
	-	37,596,204
Less: Accumulated depreciation	-	(19,204,078)
	-	18,392,126
Total Assets	<u>\$ 1,795,526</u>	<u>\$ 34,458,315</u>

Totals	
1992	1991
\$ 1,840,235	\$ 1,915,822
153,438	147,438
5,882,882	5,057,306
536,490	594,079
11,079,412	9,869,299
17,326	247,928
11,633,228	10,711,306
(1,999,925)	(2,730,330)
9,633,303	7,980,976
351,857	463,393
17,861,715	15,564,935
360,000	360,000
16,002,817	16,002,978
345,975	346,423
18,505,448	18,553,918
2,381,964	1,925,990
37,596,204	37,189,309
(19,204,078)	(18,493,899)
18,392,126	18,695,410
<u>\$ 36,253,841</u>	<u>\$ 34,260,345</u>

(Continued)

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUNDS
 COMBINING BALANCE SHEET (Continued)
 DECEMBER 31, 1992
 (With Comparative Totals for 1991)

	<u>Worker's Compensation</u>	<u>Home and Infirmary</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Current Liabilities:		
Accounts payable	\$ -	\$ 907,129
Accrued liabilities	6,668,886	6,253,982
Due to other governments	-	6,224,736
Due to other funds	-	4,389,972
Current portion of due to retirement systems	-	-
Bond anticipation notes payable	-	1,264,500
Current maturities of bonds payable	-	1,451,981
Capital notes payable	-	27,750
	<u>6,668,886</u>	<u>20,520,050</u>
Total Current Liabilities		
Due to retirement system	-	-
Bonds payable	-	12,156,706
	<u>6,668,886</u>	<u>32,676,756</u>
Total Liabilities		
Fund Equity:		
Deficit	(4,873,360)	-
Fund Balance (Deficit)	-	1,781,559
	<u>(4,873,360)</u>	<u>1,781,559</u>
Total Fund Equity (Deficit)		
	<u>\$ 1,795,526</u>	<u>\$ 34,458,315</u>
Total Liabilities and Fund Equity		

Totals

1992 1991

\$ 907,129	\$ 985,919
12,922,868	12,022,987
6,224,736	2,828,384
4,389,972	8,385,884
-	287,204
1,264,500	1,264,500
1,451,981	1,672,112
27,750	55,500
<hr/>	<hr/>
27,188,936	27,502,490
-	2,526,009
12,156,706	8,903,155
<hr/>	<hr/>
39,345,642	38,931,654
(4,873,360)	(2,888,176)
1,781,559	(1,783,133)
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(3,091,801)	(4,671,309)
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\$ 36,253,841	\$ 34,260,345

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN FUND EQUITY
 YEAR ENDED DECEMBER 31, 1992
 (With Comparative Totals for 1991)

	<u>Workers'</u> <u>Compensation</u>	<u>Home and</u> <u>Infirmary</u>
Operating Revenues:		
Departmental charges	\$ 569,078	\$ 47,232,328
Miscellaneous	5,133	1,589,131
	<u>574,211</u>	<u>48,821,459</u>
Total Operating Revenues		
Operating Expenses:		
General government support	52,741	-
Administrative and general expenses	-	3,361,313
Salaries and wage expenses	-	31,891,803
Pension and employee benefits	4,418,378	9,867,682
Supplies and other expenses	-	10,272,270
Depreciation	-	1,443,591
Provision for bad debts	-	1,595,098
Services provided to the County of Rockland	-	(4,122,722)
	<u>4,471,119</u>	<u>54,309,035</u>
Total Operating Expenses		
Loss From Operations	<u>(3,896,908)</u>	<u>(5,487,576)</u>
Non-Operating Revenues (Expenses):		
Interest income	92,602	-
Interest on indebtedness	-	(411,621)
	<u>92,602</u>	<u>(411,621)</u>
Total Non-Operating Revenues (Expenses)		
Net Loss Before Operating Transfers	(3,804,306)	(5,899,197)
Operating Transfers In	<u>1,819,122</u>	<u>9,463,889</u>
Net Income (Loss)	(1,985,184)	3,564,692
Deficit - Beginning of Year	(2,888,176)	(1,783,133)
Residual Equity Transfer	<u>-</u>	<u>-</u>
Retained Earnings/Fund Balance (Deficit) - End of Year	<u>\$ (4,873,360)</u>	<u>\$ 1,781,559</u>

Totals	
1992	1991
\$ 47,801,406	\$ 48,096,444
1,594,264	2,224,465
<u>49,395,670</u>	<u>50,320,909</u>
52,741	51,982
3,361,313	2,924,570
31,891,803	34,735,275
14,286,060	13,047,842
10,272,270	10,071,155
1,443,591	1,486,383
1,595,098	1,816,079
<u>(4,122,722)</u>	<u>(4,677,295)</u>
<u>58,780,154</u>	<u>59,455,991</u>
<u>(9,384,484)</u>	<u>(9,135,082)</u>
92,602	176,026
<u>(411,621)</u>	<u>(461,008)</u>
<u>(319,019)</u>	<u>(284,982)</u>
(9,703,503)	(9,420,064)
<u>11,283,011</u>	<u>9,261,895</u>
1,579,508	(158,169)
(4,671,309)	(2,060,851)
<u>-</u>	<u>(2,452,289)</u>
<u>\$ (3,091,801)</u>	<u>\$ (4,671,309)</u>

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 YEAR ENDED DECEMBER 31, 1992
 (With Comparative Totals for 1991)

	<u>Workers'</u> <u>Compensation</u>	<u>Home and</u> <u>Infirmary</u>
Cash Flows From Operating Activities:		
Loss from operations	\$ (3,896,908)	\$ (5,487,576)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	-	1,443,591
Provision for bad debt	-	1,595,098
Changes in operating assets and liabilities:		
Cash equivalents designated for construction	-	(825,576)
Accounts receivable	1,912	55,677
Accounts receivable - Patient care	-	(3,535,616)
Due from third-party reimbursement agencies	-	-
Inventories	-	111,536
Accounts payable and accrued liabilities	1,631,780	(816,689)
Due to retirement systems	-	(2,813,213)
Due to other funds	-	(3,995,912)
Due to other governments	-	3,396,352
Net Cash Used in Operating Activities	<u>(2,263,216)</u>	<u>(10,872,328)</u>
Cash Flows From Investing Activities -		
Interest income	<u>92,602</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities:		
Issuance of long-term debt	-	4,712,250
Retirement of long-term debt	-	(1,706,580)
Interest on indebtedness	-	(411,621)
Acquisition and construction of capital assets	-	(1,140,307)
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>-</u>	<u>1,453,742</u>
Cash Flows From Non-Capital Financing Activities:		
Residual equity transfer	-	-
Due from other funds	230,602	-
Operating transfer in	<u>1,819,122</u>	<u>9,463,889</u>
Net Cash Provided by Non-Capital Financing Activities	<u>2,049,724</u>	<u>9,463,889</u>
Net Increase (Decrease) in Cash and Equivalents	(120,890)	45,303
Cash and Equivalents - Beginning of Year	<u>1,899,090</u>	<u>16,732</u>
Cash and Equivalents - End of Year	<u>\$ 1,778,200</u>	<u>\$ 62,035</u>
Home and Infirmary:		
Supplemental Disclosure of Cash Flow Information:		
Cash payments for interest, net of capitalized interest	<u>\$ 409,516</u>	<u>\$ 443,823</u>

Totals	
1992	1991
\$ (9,384,484)	\$(9,135,082)
1,443,591	1,486,383
1,595,098	1,816,079
(825,576)	(597,871)
57,589	(1,912)
(3,535,616)	(3,160,248)
-	(74,017)
111,536	47,896
815,091	7,383,018
(2,813,213)	(105,887)
(3,995,912)	(4,646,196)
3,396,352	4,253,537
(13,135,544)	(2,734,300)
92,602	176,026
4,712,250	1,320,000
(1,706,580)	(1,697,401)
(411,621)	(461,008)
(1,140,307)	(1,250,323)
1,453,742	(2,088,732)
-	(2,452,289)
230,602	(247,928)
11,283,011	9,261,895
11,513,613	6,561,678
(75,587)	1,914,672
1,915,822	1,150
<u>\$ 1,840,235</u>	<u>\$ 1,915,822</u>

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - WORKERS' COMPENSATION FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1992 AND 1991

	<u>ASSETS</u>	<u>1992</u>	<u>1991</u>
Cash:			
Demand deposits		\$ 100,365	\$ 100,060
Time deposits		87,184	74,030
Certificates of deposit		<u>1,590,651</u>	<u>1,725,000</u>
		<u>1,778,200</u>	<u>1,899,090</u>
Receivables:			
Accounts		-	1,912
Due from other funds		<u>17,326</u>	<u>247,928</u>
		<u>17,326</u>	<u>249,840</u>
 Total Assets		 <u>\$ 1,795,526</u>	 <u>\$ 2,148,930</u>
	 <u>LIABILITIES AND DEFICIT</u>		
Liabilities - Accrued liabilities		\$ 6,668,886	\$ 5,037,106
 Deficit		 <u>(4,873,360)</u>	 <u>(2,888,176)</u>
 Total Liabilities and Deficit		 <u>\$ 1,795,526</u>	 <u>\$ 2,148,930</u>

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - WORKERS' COMPENSATION FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
Operating Revenues:		
Departmental charges	\$ 569,078	\$ 809,973
Miscellaneous	5,133	-
	<u>574,211</u>	<u>809,973</u>
Operating Expenses:		
General government support	52,741	51,982
Employee benefits	4,418,378	2,851,695
	<u>4,471,119</u>	<u>2,903,677</u>
Total Operating Expenses	<u>4,471,119</u>	<u>2,903,677</u>
Loss From Operations	(3,896,908)	(2,093,704)
Non-Operating Revenues -		
Interest income	<u>92,602</u>	<u>176,026</u>
Net Loss Before Operating Transfer	(3,804,306)	(1,917,678)
Operating Transfer In	<u>1,819,122</u>	<u>1,481,791</u>
Net Loss	(1,985,184)	(435,887)
Retained Earnings (Deficit) - Beginning of Year	(2,888,176)	-
Residual Equity Transfer	<u>-</u>	<u>(2,452,289)</u>
Deficit - End of Year	<u>\$ (4,873,360)</u>	<u>\$ (2,888,176)</u>

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - WORKERS' COMPENSATION FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
Cash Flows From Operating Activities:		
Loss from operations	\$ (3,896,908)	\$ (2,093,704)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	1,912	(1,912)
Accounts payable and accrued liabilities	<u>1,631,780</u>	<u>5,037,106</u>
Net Cash Provided by (Used in) Operating Activities	<u>(2,263,216)</u>	<u>2,941,490</u>
Cash Flows From Investing Activities -		
Interest income	<u>92,602</u>	<u>176,026</u>
Cash Flows From Non-Capital Financing Activities:		
Residual equity transfer	-	(2,452,289)
Due from other funds	230,602	(247,928)
Operating transfer in	<u>1,819,122</u>	<u>1,481,791</u>
Net Cash Provided by (Used in) Non-Capital Financing Activities	<u>2,049,724</u>	<u>(1,218,426)</u>
Net Increase (Decrease) in Cash and Equivalents	(120,890)	1,899,090
Cash and Equivalents - Beginning of Year	<u>1,899,090</u>	<u>-</u>
Cash and Equivalents - End of Year	<u>\$ 1,778,200</u>	<u>\$ 1,899,090</u>

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 1992 AND 1991

<u>ASSETS</u>	<u>1992</u>	<u>1991</u>
Current Assets:		
Cash and Equivalents	\$ 62,035	\$ 16,732
Cash - Held in trust for residents	153,438	147,438
Cash - Designated for construction	5,882,882	5,057,306
Receivables:		
Accounts	536,490	592,167
Accounts - Patient care	11,079,412	9,869,299
	11,615,902	10,461,466
Allowance for uncollectible amounts	(1,999,925)	(2,730,330)
	9,615,977	7,731,136
Inventories	351,857	463,393
Total Current Assets	16,066,189	13,416,005
Property, Plant and Equipment:		
Land	360,000	360,000
Buildings	16,002,817	16,002,978
Improvements other than buildings	345,975	346,423
Equipment	18,505,448	18,553,918
Construction-in-progress	2,381,964	1,925,990
	37,596,204	37,189,309
Less: Accumulated depreciation	(19,204,078)	(18,493,899)
	18,392,126	18,695,410
Total Assets	<u>\$ 34,458,315</u>	<u>\$ 32,111,415</u>
<u>LIABILITIES AND FUND BALANCE (DEFICIT)</u>		
Current Liabilities:		
Accounts payable	\$ 907,129	\$ 985,919
Accrued liabilities	6,253,982	6,985,881
Due to other governments	6,224,736	2,828,384
Due to other funds	4,389,972	8,385,884
Current portion of due to retirement systems	-	287,204
Bond anticipation notes payable	1,264,500	1,264,500
Current maturities of bonds payable	1,451,981	1,672,112
Capital notes payable	27,750	55,500
Total Current Liabilities	20,520,050	22,465,384
Due To Retirement System, less current portion	-	2,526,009
Bonds Payable, less current maturities	12,156,706	8,903,155
Total Liabilities	32,676,756	33,894,548
Fund Balance (Deficit) - Unreserved and undesignated	1,781,559	(1,783,133)
Total Liabilities and Fund Balance (Deficit)	<u>\$ 34,458,315</u>	<u>\$ 32,111,415</u>

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
Operating Revenues:		
Departmental Charges:		
Gross patient revenue:		
Rehabilitation	\$ 5,003,089	\$ 4,711,334
Skilled nursing facility	19,208,871	19,220,505
Outpatient	611,770	1,047,105
Mental health	22,408,598	22,307,527
Total Patient Revenue	<u>47,232,328</u>	<u>47,286,471</u>
Miscellaneous	<u>1,589,131</u>	<u>2,224,465</u>
Total Operating Revenues	<u>48,821,459</u>	<u>49,510,936</u>
Operating Expenses:		
Administrative and general expenses	3,361,313	2,924,570
Salaries and wage expenses	31,891,803	34,735,275
Pension and employee benefits	9,867,682	10,196,147
Supplies and other expenses	10,272,270	10,071,155
Depreciation	1,443,591	1,486,383
Provision for bad debts	1,595,098	1,816,079
Services provided to the County of Rockland	<u>(4,122,722)</u>	<u>(4,677,295)</u>
Total Operating Expenses	<u>54,309,035</u>	<u>56,552,314</u>
Loss From Operations	<u>(5,487,576)</u>	<u>(7,041,378)</u>
Non-Operating Expenses -		
Interest on indebtedness	<u>411,621</u>	<u>461,008</u>
Net Loss Before Operating Transfer	<u>(5,899,197)</u>	<u>(7,502,386)</u>
Operating Transfer In	<u>9,463,889</u>	<u>7,780,104</u>
Net Income	<u>3,564,692</u>	<u>277,718</u>
Fund Deficit - Beginning of Year	<u>(1,783,133)</u>	<u>(2,060,851)</u>
Fund Balance (Deficit) - End of Year	<u>\$ 1,781,559</u>	<u>\$ (1,783,133)</u>

COUNTY OF ROCKLAND, NEW YORK

ENTERPRISE FUND - HOME AND INFIRMARY
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
Cash Flows From Operating Activities:		
Loss from Operations	\$ (5,487,576)	\$ (7,041,378)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	1,443,591	1,486,383
Provisions for bad debts	1,595,098	1,816,079
Changes in operating assets and liabilities:		
Cash equivalents designated for construction	(825,576)	(597,871)
Accounts receivable	55,677	(74,017)
Accounts receivable - Patient care	(3,535,616)	(3,160,248)
Inventories	111,536	47,896
Accounts payable and accrued liabilities	(816,689)	2,345,912
Due to retirement systems	(2,813,213)	(105,887)
Due to other funds	(3,995,912)	(4,646,196)
Due to other governments	3,396,352	4,253,537
Net Cash Used in Operating Activities	<u>(10,872,328)</u>	<u>(5,675,790)</u>
Cash Flows from Capital and Related Financing Activities:		
Issuance of long-term debt	4,712,250	1,320,000
Retirement of long-term debt	(1,706,580)	(1,697,401)
Interest on indebtedness	(411,621)	(461,008)
Acquisition and construction of capital assets	<u>(1,140,307)</u>	<u>(1,250,323)</u>
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>1,453,742</u>	<u>(2,088,732)</u>
Cash Flows From Non-Capital Financing Activities - Operating transfer in	<u>9,463,889</u>	<u>7,780,104</u>
Net Increase in Cash and Equivalents	45,303	15,582
Cash and Equivalents - Beginning of Year	<u>16,732</u>	<u>1,150</u>
Cash and Equivalents - End of Year	<u>\$ 62,035</u>	<u>\$ 16,732</u>
Supplemental Disclosure of Cash Flow Information:		
Cash payments for interest, net of capitalized interest	<u>\$ 409,516</u>	<u>\$ 443,823</u>

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TRUST AND AGENCY FUNDS

Trust and Agency Funds - are used to account for assets held by the County for individuals, private organizations, other governmental units and/or other funds. These include Expendable Trust and Agency Funds. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

The Expendable Trust Funds consist of various funds held in trust, and reserved for certain special programs.

The Agency Funds consist of various employee payroll deduction accounts, employees' deferred compensation plan and miscellaneous deposits from third parties.

COUNTY OF ROCKLAND, NEW YORK

TRUST AND AGENCY FUND
 COMBINING BALANCE SHEET
 DECEMBER 31, 1992
 (With Comparative Totals for 1991)

	Expendable	Agency	Totals	
	Trust Funds		Funds	1992
<u>ASSETS</u>				
Cash and Equivalents:				
Demand deposits	\$ -	\$ 4,528,726	\$ 4,528,726	\$ 4,484,825
Time deposits	110,835	207,132	317,967	337,933
Certificates of deposit	-	250,000	250,000	250,000
	<u>110,835</u>	<u>4,985,858</u>	<u>5,096,693</u>	<u>5,072,758</u>
Investment of Employees' Deferred Compensation, at market value	-	31,792,444	31,792,444	27,292,427
Securities Deposited as Collateral	-	37,624	37,624	309,000
Total Assets	<u>\$ 110,835</u>	<u>\$ 36,815,926</u>	<u>\$ 36,926,761</u>	<u>\$ 32,674,185</u>
<u>LIABILITIES AND FUND BALANCE</u>				
Liabilities:				
Accrued liabilities	\$ -	\$ -	\$ -	\$ 46,000
Employee payroll deductions	-	62,743	62,743	56,834
Deposits	-	3,764,347	3,764,347	4,477,778
Due to other governments	-	1,195,937	1,195,937	685,020
Due to other funds	-	455	455	36,062
Deferred compensation payable to employees	-	31,792,444	31,792,444	27,292,427
Total Liabilities	-	36,815,926	36,815,926	32,594,121
Fund Balance - Reserved for social service programs	<u>110,835</u>	<u>-</u>	<u>110,835</u>	<u>80,064</u>
Total Liabilities and Fund Balance	<u>\$ 110,835</u>	<u>\$ 36,815,926</u>	<u>\$ 36,926,761</u>	<u>\$ 32,674,185</u>

COUNTY OF ROCKLAND, NEW YORK

TRUST AND AGENCY FUND - EXPENDABLE TRUST FUNDS
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 1992 AND 1991

	<u>1992</u>	<u>1991</u>
Revenues:		
Departmental income	\$ 268,936	\$ 10,075
Use of money and property	<u>5,784</u>	<u>3,758</u>
Total Revenues	274,720	13,833
Expenditures - Current -		
Economic assistance and opportunity	<u>243,949</u>	<u>7,010</u>
Excess of Revenues Over Expenditures	30,771	6,823
Fund Balance - Beginning of Year	<u>80,064</u>	<u>73,241</u>
Fund Balance - End of Year	<u>\$ 110,835</u>	<u>\$ 80,064</u>

COUNTY OF ROCKLAND, NEW YORK

TRUST AND AGENCY FUND - AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 YEAR ENDED DECEMBER 31, 1992

	Balance January 1, 1992	Increases	Decreases	Balance December 31, 1992
<u>ASSETS</u>				
Cash and Equivalents:				
Demand deposits	\$ 4,484,825	\$ 50,645,968	\$ 50,602,067	\$ 4,528,726
Time deposits	257,869	59,606	110,343	207,132
Certificates of deposit	250,000	-	-	250,000
	<u>4,992,694</u>	<u>50,705,574</u>	<u>50,712,410</u>	<u>4,985,858</u>
Investment of Employees' Deferred Compensation, at market value	<u>27,292,427</u>	<u>4,500,017</u>	<u>-</u>	<u>31,792,444</u>
Securities Deposited as Collateral	<u>309,000</u>	<u>-</u>	<u>271,376</u>	<u>37,624</u>
Total Assets	<u>\$ 32,594,121</u>	<u>\$ 55,205,591</u>	<u>\$ 50,983,786</u>	<u>\$ 36,815,926</u>
<u>LIABILITIES</u>				
Accrued Liabilities	\$ 46,000	\$ -	\$ 46,000	\$ -
Employee Payroll Deductions	56,834	35,229,129	35,223,220	62,743
Deposits	4,477,778	3,821,970	4,535,401	3,764,347
Due to Other Governments	685,020	5,870,543	5,359,626	1,195,937
Due to Other Funds	36,062	264,607	300,214	455
Deferred Compensation Payable to Employees	<u>27,292,427</u>	<u>4,500,017</u>	<u>-</u>	<u>31,792,444</u>
Total Liabilities	<u>\$ 32,594,121</u>	<u>\$ 49,686,266</u>	<u>\$ 45,464,461</u>	<u>\$ 36,815,926</u>

ROCKLAND COUNTY COMMUNITY COLLEGE
(A Discrete Presentation)

Resources received and used for community college purposes are accounted for through the Community College. A fiscal year ending August 31 is mandated by New York State Law for the College. For this reason, and also because of differences between generally accepted accounting principles for colleges and those for local governments, the College financial statements are included as a discrete presentation. The following funds are used to account for College activity:

Current Funds:

Unrestricted

Used to account for all funds received for which no stipulation was made by the donor or other external agency regarding the purposes for which they should be expended.

Restricted

Used to account for all funds available for financing operations but which are limited by donors or other external agencies to specific purposes, programs, departments or schools.

COUNTY OF ROCKLAND, NEW YORK

COMMUNITY COLLEGE FUND
 COMBINING BALANCE SHEET
 AUGUST 31, 1992
 (With Comparative Totals for 1991)

	Current Funds		Loan Fund
	Unrestricted	Restricted	
<u>ASSETS</u>			
Cash - Demand deposits	\$ 10,657,605	\$ 132,773	\$ 6,026
Receivables:			
Accounts	78,013	100	-
Loans and tuition	307,860	-	174,675
State and federal aid	364,853	364,780	-
Due from other governments	228,916	-	-
	<u>979,642</u>	<u>364,880</u>	<u>174,675</u>
Total Assets	<u>\$ 11,637,247</u>	<u>\$ 497,653</u>	<u>\$ 180,701</u>
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Accounts payable	\$ 1,091,159	\$ 359,532	\$ -
Accrued liabilities	3,128,845	-	-
Due to other governments	80,650	-	-
Deferred revenues - Other	3,662,017	-	-
Total Liabilities	<u>7,962,671</u>	<u>359,532</u>	<u>-</u>
Fund Balance:			
Reserved for encumbrances	88,112	-	-
Reserved for grants	-	138,121	-
Reserved for student loans	-	-	180,701
Unreserved:			
Designated for subsequent year's expenditures	704,931	-	-
Undesignated	2,881,533	-	-
Total Fund Balance	<u>3,674,576</u>	<u>138,121</u>	<u>180,701</u>
Total Liabilities and Fund Balance	<u>\$ 11,637,247</u>	<u>\$ 497,653</u>	<u>\$ 180,701</u>

Totals

1992

1991

\$ 10,796,404 \$ 5,522,589

78,113

70,768

482,535

693,247

729,633

1,113,049

228,916

1,860,353

1,519,197

3,737,417

\$ 12,315,601 \$ 9,260,006

\$ 1,450,691 \$ 1,559,665

3,128,845

2,832,519

80,650

326,757

3,662,017

1,734,492

8,322,203

6,453,433

88,112

36,019

138,121

146,664

180,701

194,877

704,931

193,109

2,881,533

2,235,904

3,993,398

2,806,573

\$ 12,315,601 \$ 9,260,006

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**STATISTICAL SECTION
(UNAUDITED)**

COUNTY OF ROCKLAND, NEW YORK

GENERAL GOVERNMENTAL EXPENDITURES AND OTHER USES BY FUNCTION
 LAST TEN FISCAL YEARS

<u>Year</u>	<u>General Government Support</u>	<u>Education</u>	<u>Public Safety</u>	<u>Health</u>	<u>Transportation</u>	<u>Economic Assistance & Opportunity</u>
1983	\$ 14,036,411	\$ 6,925,428	\$ 6,326,045	\$ 8,783,905	\$ 9,263,211	\$ 56,185,937
1984	13,788,073	7,842,035	6,820,750	9,171,417	8,807,857	56,825,216
1985	18,117,315	9,105,727	10,575,435	12,165,343	11,027,378	59,181,906
1986	19,901,634	9,351,962	12,018,468	11,031,095	10,460,289	54,786,270
1987	22,036,332	5,315,827	13,498,556	12,782,014	11,751,103	58,247,006
1988	25,788,762	4,833,756	16,288,819	14,606,095	15,103,672	64,156,360
1989	28,708,420	5,047,657	19,490,380	15,899,193	16,023,100	70,802,023
1990	30,685,755	11,541,197	21,982,110	16,449,262	18,837,996	78,925,789
1991	30,404,654	9,691,948	22,804,413	17,346,088	17,474,874	88,127,072
1992	27,796,672	12,452,826	23,122,479	17,596,762	17,999,395	87,877,436

Notes:

This table includes General Funds and Special Revenue Funds.

- (1) Due to a change in accounting procedures mandated by New York State, these expenditures are reflected in the Debt Service Fund.

<u>Culture and Recreation</u>	<u>Home and Community Services</u>	<u>Employee Benefits</u>	<u>Debt Service</u>	<u>Operating Transfers Out</u>	<u>Total</u>
\$ 154,090	\$ 6,121,421	\$ 15,169,449	\$ 9,084,014	\$ 10,222,606	\$ 142,272,517
222,945	6,491,748	16,882,341	7,883,474	8,792,905	143,528,761
174,713	6,562,658	18,441,746	12,236,686	11,831,857	169,420,764
164,440	6,623,941	22,421,289	12,404,023	11,788,018	170,951,429
235,313	7,612,426	22,403,806	15,904,419	19,111,565	188,898,367
374,501	9,894,852	28,652,828	-	35,925,669	215,625,314
420,335	11,480,615	30,573,662	550,000	47,873,310	246,868,695
608,428	10,926,882	32,987,944	1,075,000	56,438,068	280,458,431
601,799	12,915,803	30,214,052	1,312,812	41,206,371	272,099,886
528,622	12,747,796	30,920,690	2,408,358	43,024,692	276,475,728

COUNTY OF ROCKLAND, NEW YORK

GENERAL GOVERNMENTAL REVENUES AND OTHER SOURCES BY SOURCE
 LAST TEN FISCAL YEARS

Year	Real Property Taxes	Other Tax Items	Non Property Tax Items	Departmental Income	Use of Money and Property	Licenses and Permits	Fines and Forfeitures
1983	\$ 51,570,632	\$ 2,195,093	\$ 317,821	\$ 16,172,943	\$ 2,812,428	\$ 207,772	\$ 276,338
1984	52,901,339	2,450,278	21,179,530	16,229,334	4,072,235	242,930	305,141
1985	45,830,556	3,055,774	31,612,576	26,873,984	3,365,866	320,426	540,462
1986	47,744,655	3,329,297	37,421,874	28,822,775	3,383,294	341,569	503,584
1987	48,977,103	3,138,104	40,213,622	33,826,581	4,271,208	381,656	496,607
1988	12,581,309	2,398,281	42,663,523	38,403,428	4,535,813	427,681	433,008
1989	51,884,875	3,149,725	43,223,823	48,076,294	4,467,736	541,969	459,035
1990	53,821,663	3,591,713	43,505,833	41,259,217	3,382,308	536,905	495,381
1991	52,844,448	4,692,996	56,245,486	31,397,243	3,055,891	914,347	408,964
1992	56,276,149	5,681,682	66,418,765	32,446,835	2,285,834	853,603	593,551

Notes:

This table includes General and Special Revenue Funds.

- (1) Hotel and Motel Tax imposed March 1, 1981, and eliminated when the Sales Tax was instituted March 1, 1984.

<u>Sale of Property and ompenstation For Loss</u>	<u>Interfund Revenues</u>	<u>State Aid</u>	<u>Federal Aid</u>	<u>Miscellaneous</u>	<u>Other Financing Sources</u>	<u>Total</u>
53,140	\$ 5,383,684	\$ 30,666,313	\$ 21,955,766	\$ 2,074,836	\$ 5,687,973	\$ 139,374,739
89,346	4,983,681	27,926,097	22,100,167	1,647,930	5,204,776	159,332,784
92,043	6,753,295	31,861,667	21,672,928	1,710,727	7,391,488	181,081,792
110,604	8,595,048	29,668,258	16,964,272	2,172,019	7,868,566	186,925,815
134,563	9,617,096	33,436,414	18,786,988	1,821,438	9,561,398	204,662,778
154,816	10,793,991	38,555,258	21,179,403	2,433,947	10,604,687	185,165,145
277,792	11,756,505	41,565,205	20,392,922	2,664,307	19,853,922	248,313,315
296,579	16,924,793	45,175,057	23,012,177	2,674,056	29,997,411	264,673,093
349,423	27,335,915	49,521,183	24,519,253	1,445,482	7,922,003	260,652,634
294,780	27,905,623	47,908,755	29,011,012	1,715,853	13,210,554	284,602,996

COUNTY OF ROCKLAND, NEW YORK

SCHEDULE OF PROPERTY TAX LEVIES AND COLLECTIONS
 LAST TEN FISCAL YEARS

<u>Year</u>	<u>Total Tax Levy (1,2)</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
1983	\$ 255,218,485	\$ 250,487,872	98.15%	\$ 3,237,089	\$ 253,724,961
1984	275,683,691	271,260,354	98.40	4,857,299	276,117,653
1985	290,747,005	285,514,743	98.20	4,416,496	289,931,239
1986	308,460,289	304,425,073	98.69	6,306,207	310,731,280
1987	333,256,770	329,638,793	98.91	4,131,165	333,769,958
1988	318,079,188	314,786,918	98.96	3,377,689	318,164,607
1989	385,527,540	381,390,091	98.93	2,824,870	384,214,961
1990	417,298,391	410,065,580	98.27	4,886,241	414,951,821
1991	446,763,820	435,078,813	97.38	5,138,298	440,217,111
1992	478,775,851	464,214,767	96.96	5,583,038	469,797,805

Notes:

(1) Includes County, Town, Village and School relevy as the County is the levying body.

(2) 1988 County Property Taxes were suspended.

<u>Percent of Total Tax Collections To Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Delinquent Taxes To Tax Levy</u>
99.41 %	\$ 12,347,720	4.84 %
100.16	11,913,758	4.32
99.72	12,729,524	4.38
100.74	10,458,533	3.39
100.15	9,945,345	2.98
100.03	9,859,926	3.10
99.66	11,172,505	2.90
99.44	13,005,899	3.12
98.53	19,552,608	4.38
98.12	28,530,654	5.14

COUNTY OF ROCKLAND, NEW YORK

ASSESSED AND FULL VALUATION OF TAXABLE REAL PROPERTY
 LAST TEN FISCAL YEARS

<u>Budget Year</u>	<u>Assessed Value</u>	<u>Average Equalization Rate</u>	<u>Full Value</u>
1983	\$ 3,250,480,688	61.57 %	\$ 5,279,325,464
1984	3,885,757,558	68.56	5,667,674,384
1985	4,223,827,444	69.11	6,111,745,687
1986	7,064,117,090	106.06	6,660,491,316
1987	7,222,272,303	94.21	7,666,141,920
1988	8,980,171,326	103.52	8,674,817,742
1989	9,200,166,278	81.41	11,301,027,242
1990	9,479,439,854	67.82	13,976,598,254
1991	9,735,017,903	54.94	17,720,899,765
1992	9,830,771,016	50.02	19,652,298,845

Notes:

- (1) The substantial increase in 1986 assessed valuation is due to a re-evaluation of assessed values in the Towns of Clarkstown and Orangetown.
- (2) The increase in 1988 assessed valuation is due to a re-evaluation of assessed values in the Town of Orangetown.

Source: State Board of Equalization and Assessment.

COUNTY OF ROCKLAND, NEW YORK

COUNTY PROPERTY TAX RATES BY TOWN
 (PER \$1000 OF ASSESSED VALUATION)
 LAST TEN FISCAL YEARS

Year	Clarkstown	Haverstraw	Orangetown		Stony Point		Ramapo
			Homestead	Non-Homestead	Homestead	Non-Homestead	
1984	\$ 10.715960	\$ 35.120	\$ 10.316	\$ 16.601	\$ 139.8510	\$ N/A	\$ 8.905
1985	8.852730	28.543	8.397	14.402	6.0183	(1) 2.2178	7.380
1986	3.625155	26.834	5.069	N/A	8.9610	N/A	7.210
1987	3.546985	24.372	4.926	N/A	8.6423	N/A	7.101
1988		*****	County Tax Suspended for 1988			*****	
1989	3.586949	23.116	2.377	N/A	8.4225	N/A	7.183
1990	3.683839	21.640	2.275	N/A	8.1562	N/A	7.000
1991	4.095601	22.880	2.402	N/A	8.7665	N/A	7.370
1992	4.769062	23.840	2.738	N/A	10.0498	N/A	8.390
1993	4.836896	24.470	2.953	N/A	9.7775	N/A	9.180

Notes:

(1) Change in Rate is due to a re-evaluation of assessed value for the Town of Stony Point.

COUNTY OF ROCKLAND, NEW YORK

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUATION AND NET GENERAL BONDED DEBT PER CAPITA LAST TEN FISCAL YEARS

Year	Popula- tion (1)	Assessed Valuation (2)	Gross General Bonded Debt	Exclusions	Net General Bonded Debt	Net General Bonded Debt to Assessed Valua- tion	Net General Bonded Debt Per Capita
1983	262,000	\$ 3,250,480,688	\$ 78,440,057	\$ 25,335,000	\$ 53,105,057	1.6338 %	\$ 199.9
1984	264,332	3,885,757,558	102,411,750	35,520,000	66,891,750	1.7215	252.1
1985	265,000	4,223,827,444	104,640,375	39,770,000	64,870,375	1.5358	243.8
1986	265,900	7,064,117,090	130,217,248	65,815,000	64,402,248	.9117	240.3
1987	265,900	7,222,272,303	131,818,000	63,910,000	67,908,000	.9403	251.5
1988	265,800	8,980,171,326	133,861,000	61,615,000	72,246,000	.8045	265.6
1989	265,600	9,200,166,278	136,210,000	59,320,000	76,890,000	.8357	281.6
1990	265,475	9,479,439,854	128,349,115	58,479,115	69,870,000	.7371	263.1
1991	267,943	9,735,017,903	117,861,500	56,001,500	61,860,000	.6360	233.0
1992	268,500	9,830,771,016	133,996,500	62,493,750	71,502,750	.7273	266.3

Notes:

- (1) The population figures are all based on estimates made by the Rockland County Planning Board, except for 1990 (U.S. Census) and 1991 (U.S. Census Estimate).
- (2) There was a substantial increase in 1986 due to re-valuation of assessed values in the Towns of Clarkstown and Orangetown and in 1988 in the Town of Orangetown.

COUNTY OF ROCKLAND, NEW YORK

COMPUTATION OF LEGAL DEBT MARGIN
 DECEMBER 31, 1992

Five Year Full Valuation	<u>\$ 68,469,215,259</u>
Average Full Valuation	<u>\$ 13,693,843,052</u>
Debt Limit - 7% of Average Full Valuation	\$ 958,569,014

Inclusions:

Serial Bonds:

General Purpose	\$ 71,502,750
Sewer District Facilities	<u>62,493,750</u>

Total - Serial Bonds \$ 133,996,500

Bond Anticipation Notes:

Sewer District Facilities	9,300,000
General Purpose	13,558,000

Capital Notes

246,000

Revenue Anticipation Notes

31,000,000

Tax Anticipation notes

4,000,000

Total Inclusions 192,100,500

Exclusions:

Sewer District Facilities:

Serial Bonds	62,493,750
Bond Anticipation Notes	<u>9,300,000</u>

71,793,750

Unexpended Appropriation for

Debt Service:

Serial bonds	7,810,000
Capital notes	246,000
Revenue anticipation notes	31,000,000
Tax Anticipation Notes	<u>4,000,000</u>

Total Exclusions 114,849,750

Total Net Indebtedness 77,250,750

Constitutional Debt Margin

\$ 881,318,264

Percentage of Debt Contracting Power
 Exhausted as of December 31, 1992

8.77%

COUNTY OF ROCKLAND, NEW YORK

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 DECEMBER 31, 1992

<u>Governmental Units</u>	<u>Total Indebtedness</u>	<u>Less: Exclusions (1)</u>	<u>Net Indebtedness</u>
County of Rockland	\$ 192,100,500	\$ 114,849,750	\$ 77,250,750
Towns	110,838,088	-	110,838,088
Villages	15,003,347	-	15,003,347
School Districts	<u>102,080,378</u>	<u>33,538,850</u>	<u>68,541,528</u>
Totals	<u>\$ 420,022,313</u>	<u>\$ 148,388,600</u>	<u>\$ 271,633,713</u>

Note:

(1) Major exclusions include sewer debt and state school building aid.

COUNTY OF ROCKLAND, NEW YORK

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
 BONDED DEBT TO TOTAL GENERAL EXPENDITURES
 LAST TEN FISCAL YEARS

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service Expenditures Provided by Enterprise Funds</u>	<u>Total Debt Service Expenditures</u>	<u>Total General Expenditures</u>	<u>Ratio of Debt Service To Total General Expenditures</u>
1982	\$ 4,168,120	\$ 4,503,833	\$ (2,328,138)	\$ 6,343,815	\$ 129,923,750	4.88%
1983	5,066,718	6,062,366	(2,045,070)	9,084,014	142,272,517	6.38
1984	5,403,935	4,879,690	(2,400,151)	7,883,474	143,528,761	5.49
1985	7,309,000	6,928,856	(2,001,170)	12,236,686	169,420,764	7.22
1986	7,405,125	6,918,865	(1,919,967)	12,404,023	170,951,429	7.26
1987	8,302,000	9,484,996	(1,882,578)	15,904,418	188,898,357	8.42
1988	9,104,041	10,013,034	(1,972,050)	17,145,025	215,625,314	7.95
1989	9,736,894	9,024,381	(2,428,990)	16,332,285	246,868,695	6.62
1990	9,360,000	8,741,299	(2,458,825)	15,642,474	280,458,431	5.58
1991	10,487,615	8,455,017	(2,429,400)	16,513,232	272,099,886	6.07
1992	10,700,000	7,618,219	(2,336,878)	15,981,341	276,475,728	5.78

NOTE:

This table includes General and Special Revenue Funds.

COUNTY OF ROCKLAND, NEW YORK

DEMOGRAPHIC STATISTICS
 LAST TEN FISCAL YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Per Capita Income (2)</u>	<u>Unemploymen Rate (3)</u>
1983	262,000	\$ 15,501	6.10%
1984	264,332	17,102	5.00
1985	265,000	18,431	4.30
1986	265,900	19,949	4.10
1987	265,900	21,261	4.40
1988	265,800	23,458	2.80
1989	265,600	25,269	3.50
1990	265,475	26,757	3.30
1991	267,943	N/A	5.30
1992	268,500	N/A	6.00

Notes:

- (1) The population figures are based on estimates made by the Rockland County Planning Board except for 1990 (U.S. Census) and 1991 (U.S. Census Estimate).
- (2) U.S. Department of Commerce, Bureau of Economics Analysis, New York State Department of Labor, Division of Research and Statistics.
- (3) New York State Department of Labor, Division of Research and Statistics. (Note: Figures not seasonally adjusted).

COUNTY OF ROCKLAND, NEW YORK

CONSTRUCTION PERMIT DATA
LAST TEN FISCAL YEARS

Year	New Non-Residential			New Residential		
	No. of Permits	Sq. Ft.	Estimated Value	No. of Permits	Sq. Ft.	Estimated Value
1983	120	675,000	\$ 12,132,000	910	1,130,000	\$ 54,086,000
1984	350	1,775,000	34,873,000	675	896,000	51,627,000
1985	300	1,225,000	29,697,000	800	1,063,000	62,994,000
1986	965	3,500,000	96,553,000	610	755,000	69,263,000
1987	280	975,000	28,275,000	815	956,000	77,276,000
1988	642	N/A	25,884,727	671	N/A	79,118,507
1989	386	N/A	35,299,084	512	N/A	60,177,250
1990	322	N/A	32,716,876	526	N/A	59,106,695
1991	260	N/A	12,380,737	497	N/A	60,919,650
1992	254	N/A	10,188,622	612	N/A	68,987,410

Source: N.Y.S. Division of Housing & Community Renewal
U.S. Census Building Permit Survey

COUNTY OF ROCKLAND, NEW YORK

DEPOSITS IN LOCAL BANKS BY ALL CUSTOMERS
 LAST TEN FISCAL YEARS

Year Ending 12/31	No.	Commercial Banks No. of Branches	Total Deposits (1),(3)	Fiscal Ending 6/30	No.	Savings/ Savings & Loan No. of Branches(2)	Total Deposits
1983	11	67	\$ 1,216,818,000	83	14	31	\$ 1,012,352,000
1984	11	67	1,436,985,000	84	14	32	1,252,572,000
1985	11	66	1,632,654,000	85	14	32	1,343,651,000
1986	10	66	1,785,594,000	86 (4)	14	32	1,319,166,000
1987	10	64	2,070,146,000	87	14	31	1,676,905,000
1988	11	67	2,154,490,000	88	15	31	1,836,172,000
1989	11	66	2,257,224,000	89	15	32	1,880,559,000
1990	10	67	2,412,498,000	90	14	32	1,884,132,000
1991	11	72	2,797,782,000	91	9	27	1,112,776,000
1992	10	71	2,732,282,000	92	9	27	1,438,011,000

- Sources:
- (1) N.Y.S. Banking Office
 - (2) Federal Home Loan Banking - Research Department
 - (3) FDIC - Research Department
 - (4) Crossland Savings Bank Information - Not Available

COUNTY OF ROCKLAND, NEW YORK

PRINCIPAL TAXPAYERS
 DECEMBER 31, 1992

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Value</u>	<u>% of Total Assessed Value</u>
Orange & Rockland Utilities, Inc.	Public Utility	\$ 314,182,430	3.31%
American Cyanamid Co. - Lederle	Industrial	313,472,369	3.30
Palisades Interstate Park	State Lands	176,028,996	1.86
Blue Hill Plaza, Inc.	Commercial	134,176,400	1.42
New York Telephone Company	Public Utility	86,123,047	.91
Spring Valley Water Co.	Water Supply	85,152,590	.90
International Business Machines Corp.	Commercial	78,000,000	.82
Consolidated Edison	Public Utility	73,901,420	.80
Orange and Rockland Utilities and Consolidated Edison Co.	Public Utility	55,432,959	.58
Corporate Properties Investors	Retail Shopping	55,072,700	.58
Corwick Realty Corp.	Commercial	49,851,450	.53
Bradley Industrial Park	Industrial	32,811,778	.35
NYNEX Properties	Public Utility	27,474,700	.30
Krupp Realty Corp.	Commercial	26,860,500	.28
American Trading Real Estate	Commercial	<u>26,496,300</u>	<u>.28</u>
Total		<u>\$ 1,535,037,639</u>	<u>16.22%</u>

COUNTY OF ROCKLAND, NEW YORK

MISCELLANEOUS STATISTICS
 DECEMBER 31, 1992

Date of Incorporation: 1798
 Form of Government: County Executive/County Legislature

Location and Area: The County is located in Southeast New York State, on the west bank of the Hudson River. The geographical center of the County is situated about 33 miles north of the Manhattan business district in New York City. The County has a land area of 176 square miles, about 30% of which is devoted to parkland and recreational purposes.

Employees:

(Authorized Positions)	
General Government	414
Transportation	88
Public Safety	360
Social Services	1,868
Environment & Housing	119
Other	<u>105</u>
	2,954

Fire Protection:

Number of Stations	43
Municipal Fire Departments	26
Number of Voluntee Fire Fighters	3,000

Police Protection:

Number of Stations	10
Number of Police Officers (Authorized Positions)	600

Ambulance:

Number of Emergency Services	15
	(2 Fire Company Based)
Number of Vehicles	37
	(3 Paramedic)

Water Operations:

Number of Metered Accounts	57,110
Average Daily consumption	27,400,000
Miles of Water Supply	905
Supply	Several underground stream sources, springs, ponds and wells; also two reservoirs.

COUNTY OF ROCKLAND, NEW YORK

MISCELLANEOUS STATISTICS (Continued)

DECEMBER 31, 1992

Natural Gas, Electricity and
Telephone Services:

Furnished by private corporations.

Public Works:

Number of Street Lights	16,032
Miles of Payed Streets	863
Miles of Sanitary Sewers	1,090

Public Education:

(Independent School District)

Elementary Schools	38
Intermediate School	4
Middle Schools	7
High Schools	10
Total Enrollment	37,507

Recreation and Culture:

Total Acres	34,168
Number of Parks and Recreational Facilities	12
Number of Libraries	19
Number of Volumes	880,928

Population (United States Census):

1940	74,261
1950	89,276
1960	136,803
1970	229,903
1980	259,530
1990	265,475

Retail Trade:

Number of Shopping Centers	24
Floor Area	3,340,000 sq. ft

(1) Rockland County Department of Planning Board

